

2024 Asset Management Plan

Overview | Open Space

All councils in Australia own assets, which include infrastructure, property, plant and equipment. At PAE we manage our assets to provide a suitable level of service to current and future generations in the most cost-effective manner. Our approach is strategic and aligned with industry standards to ensure that we manage our assets effectively and sustainably.

Effective asset management for our open space assets is a key contributor to our City Vision, in which we envision PAE as 'a welcoming, liveable City: made by people'.

What Type of Open Space Assets Are There in PAE?

Open space assets are made up of:

- Recreation spaces
- Sporting spaces
- Land and environment
- Irrigation
- Park furniture
- Supporting infrastructure

Open Space Network

We estimate that the total cost to replace the current structural assets within the open space network is \$114.9 million. We base this estimation on the Fair Value method, assessed by an independent valuer under Accounting Standards (AASB 13) in 2021–22.

How Critical are PAE's Open Space Assets?

Overall, we assess our open space assets to have a medium level of criticality. This makes them less critical in comparison with highly critical assets like traffic control devices or pump stations.

However, any assets within this group that include retaining walls, playground softfall and fences have a high level of criticality, due to the role that such features play in safety.

Levels of Service

Criteria	What Level of Service Do We Aim For?
Function	Our open spaces provide a suite of varying facilities that can meet the diverse needs of our community
Condition	Our open spaces provide facilities that are in a fit-for-purpose condition
Safety	We maintain our playgrounds and exercise equipment to keep them in good condition for community use
Environmental Sustainability	We work to reduce our carbon footprint, and our reserves include areas of natural/remnant vegetation
Renewal Capacity/ Financial Sustainability	We structure our open space program to ensure that today's asset users contribute fairly to the lifetime cost of the assets

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Future Demand

Population and Demographics	- Based on the last Census undertaken in 2021, our population will have grown by approximately 22% from 134,000 to 164,000 over a projected 25 year period - Based on the last Census undertaken in 2021, the number of dwellings will increase from 56,642 to 69,606. This will occur through both infill development (i.e. subdividing one existing allotment into two or more) and through new residential development on previously undeveloped land - Given both the increased number of people living in our city and the smaller allotment sizes for private homes, a higher population with more housing will create a growing demand for public open space
Environment and Climate Change	- Temperature variations and rainfall intensity may impact people's access to open, green space while also making it more important for people to be able to access these spaces - In response to our changing climate and increasing urban infill, which creates heat islands, we will review the tree species that we plant - We are likely to need to provide stormwater management infrastructure within existing open spaces, which will potentially reduce the amount of open space available for use
Community Wellbeing	- Our community's changing sport and recreation activities will impact on the types of sporting fields, lighting and technology that we provide - We will see increasing preferences for non-organised sports and recreation activities
Technological	We will use data to assist in making decisions and delivering services



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Financial Summary

The projected investment over the 10-year period is shown in the table and graph on the following page. These figures are in present value and are subject to CPI increase each year.

Financial Year	Maintenance	Capital for New/Upgrade	Capital for Renewal	Total
2024-25	\$29,855,800	\$3,415,000	\$9,746,383	\$43,017,183
2025-26	\$30,751,500	\$2,607,000	\$14,253,548	\$47,612,048
2026-27	\$31,674,100	\$6,589,027	\$10,721,700	\$48,984,827
2027-28	\$32,624,300	\$14,880,702	\$9,952,000	\$57,457,002
2028-29	\$33,603,000	\$446,500	\$6,389,400	\$40,438,900
2029-30	\$34,911,100	\$3,603,329	\$6,968,800	\$45,483,229
2030-31	\$35,649,400	\$8,482,346	\$8,194,200	\$52,325,946
2031-32	\$36,718,900	\$1,560,096	\$6,332,000	\$44,610,996
2032-33	\$37,820,500	\$47,500	\$7,215,700	\$45,083,700
2033-34	\$38,955,100	\$3,333,817	\$4,318,300	\$46,607,217
Total	\$342,563,700	\$45,965,317	\$84,187,031	\$471,621,048

