

# Asset Management Policy

## City Policy

### Responsible Directorate: Infrastructure Services

**Objective:** To outline a framework for the long-term management of City infrastructure assets that is aligned to the City's broader strategic objectives and reflects a sustainable approach to service delivery the public purpose intent of asset provision by the City.

#### 1. Statement:

The City recognises its role in providing and maintaining infrastructure assets over their required lifespan, to meet the agreed needs of the community and the operational requirements to sustain their effective use, ~~that service the needs of the community and contribute to the highest standards of liveability.~~

Achieving this objective in an affordable and sustainable manner requires a strategic and long-term approach to asset planning and management. The City aims to deliver this through defined levels of service that are cost effective, cognisant of current and emerging risks and meet appropriate performance requirements, ~~and employ features of enduring design and demographic relevance.~~

~~It is also acknowledged that all asset management activities should be~~ Underpinned by the concept of stewardship and the proposition that decisions are made on the basis of their benefits and affordability to present and future generations ~~As such, the City is committed to implementing a coordinated and integrated approach to asset management,~~ throughout the deployment of appropriate governance structures, resources allocations and stakeholder engagement, ~~promotes best practice and aligns with broader strategic objectives.~~

#### 2. Details:

##### 2.1 ~~Asset Management Practices:~~

The City's approach to asset management shall include: ~~service delivery across all classes of asset is undertaken in the following manner:~~

- a. ~~Providing a defined~~ Defining technical and community levels of service and monitoring their performance to ensure continued relevance.
- b. ~~Forecasting and managing the impacts of change in~~ on demand, including demographic changes and advancements in technology, ~~on assets.~~

- c. Ongoing testing of the long-term affordability and practicality of defined levels of service, and the manner in which they will be sustainably ~~Having a long-term financial plan which identifies required, affordable expenditure and how it will be financed in a sustainable manner.~~
- d. Implementing a structured framework for the planning and delivery of asset management practice across the organisation that considers stakeholder inputs.
- e. Maintaining accurate and reliable asset data to effectively inform decision-making.

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**Creation date:** March 2007 (CJ048-03/07)

**Amendments:** ~~CJ048-03/07~~, CJ261-11/12, **CJXXX-**

**Related documentation:**

- ~~• *Asset Management Plan*~~
- *Asset Management Strategy*
- ~~• *Building Asset Management Plan*~~
- ~~• *Community Facilities Built Policy*~~
- ~~• *Drainage Asset Management Plan*~~
- ~~• *Fleet Asset Management Plan*~~
- ~~• *Public Participation Policy*~~
- ~~• *Roads Asset Management Plan*~~
- ~~• *Strategic Financial Plan*~~
- *Strategic Plan 2022-2032*
- ~~• *Sustainability Policy*~~
- *ISO 55000, 55001: 2014*
- *International Infrastructure Management & Financial Management Manuals (IPWEA Australasia)*

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#### 1. Statement:

The City recognises its role in providing and maintaining infrastructure assets over their required lifespan, to meet the agreed needs of the community and the operational requirements to sustain their effective use.

Achieving this objective in an affordable and sustainable manner requires a strategic and long-term approach to asset planning and management. The City aims to deliver this through defined levels of service that are cost effective, cognisant of current and emerging risks and meet appropriate performance requirements.

Underpinned by the concept of stewardship and the proposition that decisions are made on the basis of their benefits and affordability to present and future generations, the City is committed to implementing a coordinated and integrated approach to asset management through the deployment of appropriate governance structures, resource allocations and stakeholder engagement.

Delivering on this commitment will aid in the provision of infrastructure assets that are well-designed, functional, adaptable, of a quality standard and able to be sustainably financed over their life.

#### 2. Details:

The City's approach to asset management shall include:

- a. Defining technical and community levels of service and monitoring their performance to ensure continued relevance.
- b. Forecasting and managing impacts on demand, including demographic changes and advancements in technology.

- c. Ongoing testing of the long-term affordability and practicality of defined levels of service, and the manner in which they will be sustainably financed.
- d. Implementing a structured framework for the planning and delivery of asset management practice across the organisation that considers stakeholder inputs.
- e. Maintaining accurate and reliable asset data to effectively inform decision-making.

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- *Strategic Community Plan 2022-2032*
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