

City of Greater Geraldton

4.5 ASSET MANAGEMENT POLICY

SUSTAINABILITY THEME

Leadership

OBJECTIVES

To set out a broad framework and co-ordinated corporate approach to asset management within the organisation, provide clear direction in the provision and management of all City of Greater Geraldton (City) assets, ensuring sustainable outcomes and agreed levels of service for present and future stakeholders.

POLICY STATEMENT

This policy applies to Council, Councillors, Executive Management, Staff, Committees of Management and the Community involved in the operations, maintenance, refurbishment, renewal, upgrading and development of the City's existing and new infrastructure assets.

This policy applies to all of the City's infrastructure assets such as roads, drainage, buildings, community facilities, coastal infrastructure, parks, pathways, bridges and major culverts, the airport and play grounds.

POLICY DETAILS

1. The City will undertake to provide the agreed level of service of the assets and services it is responsible for, in a whole-of-life and economically sustainable manner. Budgeting priority will be given to the maintenance and renewal of existing assets and services, and adequate resources will be provided to manage these assets in a cost effective and timely manner.
2. The City will apply the following key principles of asset management;
 - 2.1. Prior to consideration of any major works for any new assets, or the renewal or improvement of an existing asset, undertake a critical review of the need and lifecycle cost of that asset;
 - 2.2. Undertake to develop industry standard asset management plans that are financially sustainable;
 - 2.3. Involve and consult with the community and key stakeholders to determine levels of service that meet expectations and their willingness and ability to pay for the service;
 - 2.4. Support the implementation and utilisation of an industry standard enterprise-wide asset management system for the operational and strategic management of assets;
 - 2.5. Ensure asset information is accurate and up to date to allow for appropriate asset planning, financial management and decision-making to occur, both in the short and long term;

- 2.6. Allocate appropriate resources to ensure asset management practices can be undertaken and the timely maintenance and renewal and/or upgrade of those assets so that lifecycle costs are optimised;
- 2.7. Continually seek opportunities for multiple use of assets;
- 2.8. Undertake annual audits to determine compliance with documented processes;
- 2.9. Implementation of asset management as an organisational philosophy through the Strategic Asset Management Plan.
- 2.10. Ensure that statutory and legal obligations regarding public safety and security are met in the maintenance of public infrastructure.

KEY TERM DEFINITION

Asset means a physical component of a facility which has value, enables services to be provided and has an economic life of greater than twelve (12) months.

Lifecycle Cost means the total cost of an asset throughout its life including planning, design, construction, acquisition, operation, maintenance, depreciation, rehabilitation and disposal costs.

ROLES AND RESPONSIBILITIES

The Director Infrastructure Services through the Engineering Services Team is responsible for implementing this policy.

WORKPLACE INFORMATION

Annual Budget allocations
Long Term Financial Plan

POLICY ADMINISTRATION

Directorate		Officer	Review Cycle	Next Due
Infrastructure Services		Manager Engineering Services	Biennial	2023
Version	Decision Reference	Synopsis		
2.	IS233 – 27 April 2021	Policy Review		
3.				