



Lifestyle and opportunity @ your doorstep

A horizontal bar composed of 20 vertical rectangular segments in various colors: shades of pink, purple, blue, green, yellow, orange, and red.

Asset Management Policy



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Asset Management Policy		
Owner: City Fabric	Accountability: Asset Planning and Development	Endorsed: Council/ELT
CM Reference: D24/161925	Last Review Date: 4 November 2024	Next review date: July 2028

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Version	Review Date	Author	Reason for Change
1.0	28 May 2019	Assets and Infrastructure	Adopted by Council
1.1	6 April 2021	Assets and Infrastructure	Amendment to legislation and change of Department name
1.2	4 November 2024	City Fabric	General review of policy to align with the new corporate structure

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1. Scope

This policy applies to all assets under Council’s control. The Council asset portfolios which this applies to includes Transport Infrastructure, Building, Open Space, Stormwater, as well as Natural and Heritage Assets within the Ryde Local Government Area.

To comply with the directions under the Local Government Act 1993 and Local Government (General) Regulations 2021, Council shall:

Prepare an Asset Management Strategy and corresponding Asset Management Plans to support and achieve the goals outlined in the Community Strategic Plan and the Long-Term Financial Plan objectives.

2. Purpose

Council is the custodian of the majority of public infrastructure such as roads, footpaths, stormwater and buildings within the Local Government Area. The Asset Management Policy ensures that Council understands and is informed of the long-term and collective consequences of being responsible for the public infrastructure.

Together with Council’s Community Strategic Plan (CSP) and Resourcing Strategy, this policy outlines the framework for managing Council’s infrastructure assets, details specific asset management objectives to ensure Council’s asset management responsibility is met, thereby having a positive impact on:

1. Capacity to deliver a sustainable level of service.
2. Financial sustainability of Council.
3. Community confidence in Council’s infrastructure decision making.
4. Legal liabilities of Council.

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3. Objectives

The policy of this Council is to ensure adequate provision is made for the responsible and sustainable management and long-term replacement of infrastructure assets by:

1. Improving asset management practices to achieve the outcomes from the City of Ryde’s current CSP,
2. Following the five outcomes from Council’s Local Infrastructure Strategy,
3. Ensuring that Council’s services and infrastructure are provided in a sustainable manner, with the appropriate levels of service to residents, visitors and the environment,
4. Safeguarding Council assets including physical assets by implementing appropriate asset management strategies and appropriate financial resources for those assets,
5. Creating an environment where all Council employees play an integral part in the overall management of Council assets by fostering and sustaining asset management awareness throughout the organisation by training and development,
6. Meeting legislative and regulatory requirements for asset management,
7. Ensuring resources and operational capabilities are identified and responsibility for asset management is allocated,
8. Demonstrating transparent and responsible asset management processes that align with best practices.

4. Principles

Councils Asset management principles ensure the required level of service is met for all asset classes in the most cost-effective way, through the creation, acquisition, maintenance, operation, rehabilitation and disposal of assets to provide for present and future community needs.

This Policy is based on the following principles:

1. Preparing, reviewing, and adopting infrastructure asset management plans for asset classes in accordance with regulatory requirements and defined Council and Community needs,

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2. Whole of life asset planning– Applying a whole of lifecycle approach towards all assets which includes planning and delivery, acquisition, operation, maintenance, renewal, and disposal,
3. Long term financial planning – Asset management plans, policies and systems assist in the long-term planning and forecast of costs for various asset classes,
4. Risk management of assets – Managing the identified risks associated with infrastructure assets,
5. Ensuring the integration of the asset management plans with the Community Strategic Plan and other Council strategies and plans related to infrastructure,
6. Ensure the assets are maintained to deliver desired levels of service to meet community needs and expectations.
7. Programming cyclic reviews of all asset classes to ensure that assets are well managed, with accurate information, condition rating, value and depreciation in accordance with industry best practice and applicable Australian Accounting Standards.
8. Improving reporting on asset life cycle costs and considering the results in decision making for Councils Long Term and Delivery Plan relating to infrastructure assets.
9. Development of environmentally sustainable asset management practices for resilient infrastructure.

5. Commencement of Policy

This policy shall commence upon the date of the Council resolution of adoption or review, and it shall remain in force until specifically reviewed or revoked in writing by a subsequent resolution of the Council.

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6. Responsibility

Position	Responsibility
Council	The Councillors adopt the Asset Management Policy and the objectives contained and ensure that there are adequate resources applied in orders to meet the objectives.
Chief Executive Officer	The Chief Executive Officer has the overall responsibility of developing the infrastructure asset management plans, system, policies and procedures, and reporting on the status and efficiency of the asset management framework within Council.
Executive Leadership Team (ELT)	The Executive Leadership Team oversee the cross functional Council staff to address any specific matters related to the asset management operations and planning.
City Fabric Department	The City Fabric Department within Council is responsible for ensuring the business processes and asset management frameworks in place and are being adhered to by the relevant asset areas of Council.

7. References and Legislation

The Local Government Amendment (Planning and Reporting) Act 2009 Section 406, which is the amendment to the Local Government Act 1993, refers to the Integrated Planning and Reporting legislation requires that Councils must account for and plan for all the existing assets under its ownership.

Section 8B of the Local Government Act 1993 outlines the principles of sound financial management which are to be undertaken by Council.

8. Review

- This policy should be reviewed every four (4) years.
- Amendments to this policy such as titles, departments or directorate names, updates to legislation or branding updates are considered minor in nature and are not required to be formally endorsed by Council.
- Substantial changes to this policy are to be endorsed by the Executive Team and adopted by Council.

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