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# **Asset Management Policy**

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<b>Asset Management Policy</b>		
Owner: Assets & Infrastructure	Accountability: Asset Planning and Development	Endorsed by Council on 28 May 2018
CM Reference: D21/49167	Last review date: 06 April 2021	Next review date: July 2022

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## Change History

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

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## Scope

The policy applies to all assets under Council's control, regardless of the source of acquisition. This applies to Council's assets, grouped as including roads, drainage, footpaths, buildings, amenities, sports fields, etc.

To facilitate delivery of the directions under the Local Government Act and comply with regulations Council shall:

1. Prepare an Asset Management Strategy and Asset Management Plans to support and achieve the Community Strategic Plan: Our Vision for Ryde 2028 and Long Term Financial Plan objectives.

## Purpose

Council is the custodian of all public infrastructure such as roads, footpaths, drains, 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 the responsible for the public infrastructure.

Together with Council's Community Strategic Plan 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

## 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 of the existing assets under its ownership.

## Objectives

The policy of this Council is to ensure adequate provision is made for the long-term replacement of major assets by:

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1. 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.
2. Safeguarding Council assets including physical assets and employees by implementing appropriate asset management strategies and appropriate financial resources for those assets.
3. Creating an environment where all Council employees take an integral part in overall management of Council assets by creating and sustaining asset management awareness throughout the organisation by training and development.
4. Meeting legislative requirements for asset management.
5. Ensuring resources and operational capabilities are identified and responsibility for asset management is allocated.
6. Demonstrating transparent and responsible asset management processes that align with demonstrated best practice.

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## 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.

The Policy is based on the following principles:

1. Preparing and adopting new Infrastructure Asset Management Plans for asset classes in accordance with legislative requirements, and defined Council and Community needs.
2. Whole life of asset – Apply a lifecycle approach towards all assets including planning, delivery, operation, maintenance, operation, 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 the various asset classes.
4. Risk management of assets – Managing the risk identified and 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. Ensuring cyclic reviews of all asset classes to ensure that the assets are well managed, with accurate information, condition rating, value

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and depreciation in accordance with industry best practice and applicable Australian Accounting Standards.

7. 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.

## 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.

## Responsibility

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.

The General Manager 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.

The General Manager and Directors oversee the cross functional Council staff to address any specific matters related to the asset management operations and planning.

The Assets & Infrastructure Department within Council is responsible for ensuring there are business processes and asset management frameworks in place and are being adhered to by the relevant asset areas of Council.

## Review

The Policy will be continually reviewed. The Director – City Works will report to Council on any updates from the review and will make recommendations for alterations, amendments or substitutions if considered necessary.

## Availability of the Policy

This Policy will be available for inspection at Council's principal office during ordinary business hours and at Council's public website [www.ryde.nsw.gov.au](http://www.ryde.nsw.gov.au)

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