



# Asset Management Policy

---

Adoption Date:	28 June 2010 by Council Resolution
Review Date:	
Version:	1
Division/Department:	Technical Services/Directorate
Responsible Officer:	Director – Technical Services
HPE CM Record Number:	19/11007

## Our Policy

To set guidelines for implementing consistent asset management processes throughout Woollahra Municipal Council.

## Objective

To ensure adequate provision is made for the long-term maintenance and renewal of assets by:

- 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.
- Safeguarding Council assets by implementing appropriate asset management strategies and appropriate financial resources for those assets.
- Creating an environment where all Council employees have an integral role in overall management of Council assets by creating and sustaining asset management awareness throughout the Council.
- Meeting legislative requirements for asset management.
- Ensuring resources and operational capabilities are identified and responsibility for asset management is allocated.
- Demonstrating transparent and responsible asset management processes that align with demonstrated best practice.

To ensure that asset management is undertaken in accordance with Council's adopted Community Strategic Plan – Woollahra 2025. (Refer to Section 'How this policy relates to our Community Strategic Plan – Woollahra 2025' for details).

## Scope

This policy applies to all Council activities.

## Policy

### Background

Council is committed to implementing a systematic asset management methodology in order to apply appropriate asset management best practices across all areas of Council. This includes ensuring that assets are planned, created, operated, maintained, renewed and disposed of in accordance with Council's priorities for service delivery.

Council owns and uses non-current assets with a renewal value of approximately \$700 million to support its core business of delivery of service to the community.

Asset management practices impact directly on the core business of Council and appropriate asset management is required to achieve our strategic service delivery objectives.

A strategic approach to asset management will ensure that Woollahra Municipal Council delivers the highest appropriate level of service through its assets. This will provide long term benefits to:

- The community;
- Staff;
- Council's financial position;
- The ability of Council to deliver the expected level of service and infrastructure;
- The political environment in which Council operates; and
- The legal liabilities of Council.

## Principles

1. A consistent Asset Management Strategy must exist for implementing systematic asset management and appropriate asset management best practice throughout all Departments of Council.
2. Asset management planning will be based on horizons appropriate to the various classes of assets under Council's care, but will be for a minimum of 10 years.
3. All relevant legislative requirements together with political, social and economic environments are to be taken into account in asset management.
4. Asset management principles will be integrated within existing planning and operational processes.
5. An inspection regime will be used as part of asset management to ensure agreed service levels are maintained and to identify asset renewal priorities.
6. Asset renewals required to meet agreed service levels and identified in Asset Management Plans and long term financial plans will be adequately funded in the annual budget estimates.
7. Service levels agreed through the budget process and defined in Asset Management Plans all be fully funded in the annual budget estimates.
8. Asset renewal plans will be prioritised and implemented progressively based on agreed service levels and the effectiveness of the current assets to provide that level of service.
9. Systematic and cyclic reviews will be applied to all asset classes to ensure that the assets are managed, valued and depreciated in accordance with appropriate best practice and applicable Australian Standards.

10. Future life cycle costs will be reported and considered in all decisions relating to new services and assets and upgrading of existing services and assets.
11. Future service levels will be determined in consultation with the community.  
Relevant Legislation

## Legislation

Local Government Act 1993  
Regulations under the Act  
Integrated Planning & Reporting Guidelines and Manual

## **How this policy relates to our Community Strategic Plan – *Woollahra 2025***

Asset management will be undertaken in accordance with the Goals and Strategies identified in Council's Community Strategic Plan – *Woollahra 2025*, which was adopted in April 2010 following broad community consultation.

*Woollahra 2025* addresses the management of assets principally through Goal 5: Liveable Places. Management of assets is also encompassed in part within Goals 4, 6, 7, 8 and 11. The relevant strategies under each relevant Goal are provided as follows:

### Goal 4: Well planned neighbourhoods

*Support and enhance the form and function of the local village atmosphere.*

### Goal 5: Liveable Places

*Enhance local community, cultural and recreation facilities to become more attractive, integrated, and accessible.*

*Provide and maintain safe, clean, serviceable public infrastructure including roads, footpaths, parks, open space, stormwater drains and seawalls.*

*Provide attractive, accessible, connected and safe parks, sportsgrounds, foreshore areas and other public spaces.*

*Protect trees, streetscapes and landscapes.*

*Enhance the physical environment of our local suburbs, neighbourhoods and town centres.*

*Reduce impacts of local flooding and improve floodplain risk management.*

*Renew and upgrade ageing infrastructure including roads, footpaths, stormwater drains and seawalls.*

## Goal 6: Getting around

*Facilitate an improved network of accessible and safe transport options.*

## Goal 7: Protecting our environment

*Protect natural landscapes, systems and biodiversity.*

*Preserve and restore bushland areas and create wildlife corridor plantings.*

*Support cleaner, healthier waterways including improved water quality and healthy water catchments, creeks and harbour.*

## Goal 8: Sustainable use of resources

*Promote and carry out water sensitive urban design.*

## Goal 9: Community focused economic development

*Maintain a high quality public domain to support and promote local business.*

## Goal 11: Well managed Council

*Maintain Council's strong financial position.*

## Definitions

Nil.

## Want to know more?

For further information on this policy contact our Technical Services Division.

### Version 1

**Approval date: 28 June 2010**

**Date issued: 28 June 2010**

**Review date: June 2012**

This part of our policy provides an overall summary of the intention and reason for a policy. Specific implementation procedures are available on request. The General Manager has approved this policy and the attached procedures.

Gary James, General Manager

---

## Policy Amendments

Date	Responsible Officer	Description