



**ASSET
MANAGEMENT
POLICY
P1.0233.3**

ASSET MANAGEMENT

DIVISION: Community Assets

BRANCH: Assets and Design Services

CATEGORY: 2

PART 1 – INTRODUCTION

1. BACKGROUND

- 1.1. Council is required to facilitate the provision of sustainable Assets that are used in the effective delivery of services to the community for the benefit of current and future generations.
- 1.2 This policy sets out a framework for the effective management of current and future Assets to ensure that Council delivers safe, reliable and sustainable services to the community.
- 1.3 Available resources to assist in the delivery of services are limited. In order to facilitate the most effective use of such resources, a functional Asset Management framework and support system is needed to ensure informed decisions can be made.

2. OBJECTIVE

- 2.1 To sustainably manage Council's Assets, in line with Council's adopted Community Strategic Plan, in order to respond to the needs of the community.
- 2.2 To recognise Council's obligations under the Principles for Local Government (section 8 – 8C of the *Local Government Act 1993*) as they pertain to Asset Management:
 - Councils should manage lands and other assets so that current and future local community needs can be met in an affordable way.
 - Councils should consider the long term and cumulative effects of actions on future generations
 - Councils should consider the principles of ecologically sustainable development.
 - Councils should have effective financial and asset management, including sound policies and processes for the following—
 - performance management and reporting,
 - asset maintenance and enhancement,
 - funding decisions,
 - risk management practices.
- 2.3 This policy supports and enables the delivery of Council's Delivery Program and Community Strategic Plan.

3. SCOPE

3.1 This policy applies to all Council representatives, including councillors, senior management and staff.

4. DEFINITIONS

4.1 **Asset** means a physical resource owned or controlled by Council, regardless of how it was acquired, that has a life exceeding 12 months, and a replacement value greater than Council's minimum Asset limits (as set out in the Asset Accounting and Capitalisation Policy).

4.2 **Asset Management** means the combination of administration, financial, economic, engineering and other practices applied to Assets with the objective of providing the required Level of Service in the most cost-effective way.

4.3 **Asset Management Strategy** means a written document based on an appropriate application of asset lifecycle management principles and practices to establish a framework to guide the planning, construction, maintenance and operation of the infrastructure essential for Council to continue to provide services to the community.

4.4 **Asset Management Plan** means a written document that details the intended asset management arrangements for all infrastructure Assets based on:

- Asset condition assessments
- Risk management, including ensuring assets are acquired, operated and maintained in a safe and serviceable condition so as to eliminate risks so far as is reasonably practicable
- Adopted Levels of Service
- Predictions of future Asset demands to cater for growth
- Identifying prioritisation methods for Asset renewal and maintenance based on risk minimisation and meeting agreed Levels of Service.

4.5 **Level of Service** means the defined quality for an Asset service such as roads, against which service performance can be measured. Levels of Service relate to quality, quantity, reliability, responsiveness, environmental, acceptability and cost (e.g. the condition of a road or building).

4.6 **Services** means the provision of services that are delivered through infrastructure assets such as roads and community facilities.

PART 2 - POLICY STATEMENT

5. STATEMENT OF INTENT

- 5.1 Council will provide and manage Assets to ensure they are appropriate for the needs of the community whilst being effectively and sustainably utilised and maintained at agreed Levels of Service documented in Council's Asset Management Plan.
- 5.2 Council will continually improve the management of its Assets through an Asset Management Strategy and supporting Asset Management Plan. This will be achieved by utilising up-to-date technologies, methodologies and through consultation with the community to ensure that current and future needs are addressed.
- 5.3 Decisions regarding the allocation of resources and implementation of actions to maintain service levels are to take into consideration the financially sustainable maintenance of Assets and ongoing provision of services provided by Council's Assets.

6. ACCOUNTABILITIES

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|----------------------------|--|
| Councillors | <ul style="list-style-type: none">• Ensure the provision of sustainable services to the community for present and future generations through the provision of Assets• Act as the steward for Assets on behalf of the community• Make decisions regarding Assets in accordance with Council's Asset Management Policy, Strategy and Plan, and• Adopt Council's Asset Management Policy, Strategy and Plan. |
| Executive Leadership Group | <ul style="list-style-type: none">• Ensure that the corporate strategic planning principles embraced by Council are reflected in the Asset Management Policy, Strategy and Plan• Agree on the corporate Asset Management Policy and present the Policy to Council for adoption• Ensure the integration and compliance of the Asset Management Policy and Strategy in other policies and business processes of Council, and ensure that Council's Asset Management supports service delivery in line with community expectations• Ensure Council's compliance with legal obligations• Seek to ensure the Council allocates sufficient resources for the development and ongoing management of the Asset Management Strategy, Asset Management Plan and Asset Management systems, and• Ensure that information presented to Council for decision-making is accurate, timely and reliable. |
| Council Staff | <ul style="list-style-type: none">• Develop and maintain Council's Asset Management Strategy• Develop and maintain an Asset Management Plan for all Asset groups• Implement improvement plans for individual Asset groups• Deliver Levels of Service to agreed standards identified in Council's adopted Asset Management Plan• Utilise up to date technology, methodologies and improvement processes to sustainably manage Council's Assets, and• Facilitate best practice in Asset Management at Camden Council. |

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RELEVANT LEGISLATIVE INSTRUMENTS: *Local Government Act 1993*

RELATED POLICIES, PLANS AND PROCEDURES:

Camden Council Community Strategic Plan
Workforce Plan
Long Term Financial Plan
International Infrastructure Management Manual
Asset Management Plan
Asset Management Strategy
Asset Disposal Policy
Asset Accounting and Capitalisation Policy

RESPONSIBLE DIRECTOR:

Community Assets

APPROVAL:

Council

HISTORY:

Version	Approved by	Changes made	Date	EDMS Number
1	Council	New	14/06/2011	18/50204
2	Council	Amended	26/05/2020	20/167346
3	ELG	Minor amendments	09/06/2022	20/167346