

Council Policy

Council Policy Name: Asset Management
Responsible Directorate: Infrastructure and Environment
Version: Draft

1. PURPOSE

1.1. The purpose of this Policy is to outline the principles which guide the City of Busselton in the management of its infrastructure assets, with the objective being to ensure they are well maintained and responsibly managed.

2. SCOPE

2.1. This Policy is applicable to the management of all infrastructure assets owned and / or directly managed by the City, whether constructed, purchased or donated. This includes roads, bridges, footpaths, cycle ways, stormwater drains, park & recreation space components, buildings, and facilities.

3. DEFINITIONS

Term	Meaning
Policy	this City of Busselton Council policy titled “Asset Management”

4. STRATEGIC CONTEXT

Strategic Theme	Strategic Priority
KEY THEME 2 LIFESTYLE	2.12: Provide well maintained community assets through robust asset management practices.

5. POLICY STATEMENT

- 5.1. The City recognises its responsibility to provide and maintain infrastructure assets that service the needs of the community in a manner that does not place undue economic, social or environmental burden on future generations.
- 5.2. Asset management is the systematic and coordinated activities and practices of an organisation to deliver on the management of its assets optimally and sustainably through the cost-effective lifecycle management of its assets.
- 5.3. This Policy and the following principles will inform the City’s strategic asset management planning:
 - a. assets are to be acquired, maintained and renewed to adequately meet present-day community expectations and pass to future generations with minimal backlog of maintenance and renewal works;
 - b. community expectations will be informed through service standards determined for the construction, maintenance and operations of assets’ technical lifecycle requirements and statutory requirements for local government financial planning and reporting;

- c. decisions to implement new assets, major upgrades or accept donated assets are to be informed by whole of life costs;
 - d. the City will continuously develop it's asset management capability through the implementation of resourcing, systems and practices enabling effective data collection, storage, sharing and evaluation of asset data, knowledge and information.
- 5.4. Asset management strategy and plans will form part of an iterative Integrated Planning Budgeting and Reporting framework with reviews generally undertaken on a three yearly cycle.
- 5.5. The Chief Executive Officer has overall responsibility for developing an asset management strategy and plans and advising Council on the status and effectiveness of asset management within the City.
- 5.6. Council will continue to provide stewardship for asset management by supporting allocation of resources and funding to achieve the principles of this Policy and long term community needs.

6. RELATED DOCUMENTATION / LEGISLATION

- 6.1. International Infrastructure Management Manual – 2015
- 6.2. Australian Accounting Standards Board AASB13 Fair Value Measurement
- 6.3. Asset Management Strategy and Overall Asset Management Plan
- 6.4. Strategic Community Plan, Corporate Business Plan, Workforce Plan and Long Term Financial Plan
- 6.5. Policy: Footpaths and Cycleways Funding

7. REVIEW DETAILS

Review Frequency		3 yearly		
Council Adoption	DATE		Resolution #	
Previous Adoption	DATE	27 November 2019	Resolution #	C1911/235