

POLICY:

The Town shall undertake to sustainably provide and manage infrastructure assets that support the delivery of agreed services in line with its Strategic Vision (Strategic Community Plan), for current and future stakeholders. This will be achieved through:

- A commitment to continuous improvement in its organisational asset management practices;
- A commitment to developing the asset and financial management proficiency of its Councilors and staff;
- Ensuring that Councilors and staff clearly understand their organisational asset management responsibilities;
- Adopting and applying appropriate and sustainable asset management practices and principles that form the basis of long term decision making;
- Developing and implementing an asset management framework, as part of a broader organisational Integrated Planning and Reporting Framework, and that includes a vision, strategy and plans;
- Ensuring that asset management decisions consider, and integrate with, other key Town policies and plans (e.g. Long Term Financial Plan);
- Developing and implementing a reporting framework for asset management activities;
- Managing assets in a whole-of-life manner;
- Giving priority to the needs of current assets and services over future ones; and
- Establishing level of service targets through community consultation and reporting the Town's performance against these.

PROCEDURE:

The following Responsibility and Reporting framework shall be established and maintained in order to ensure an organisational approach to Asset Management exists:

1. The Town shall seek to be a leading local government in Asset Management.
2. Council is responsible for approving (including amendments to) the Asset Management Policy, Asset Management Strategy and Asset Management Plans. It shall ensure that sufficient resources are allocated to achieve the objectives of these documents.
3. The Strategic Management Team (SMT) will ensure that strategies are in place for the successful implementation of Asset Management and report to Council, as required, on significant matters relating to Asset Management.

4. An organisational Asset Management Working Group (AMWG) will be responsible for the development, implementation and review of the Asset Management Strategy and Plans. The AMWG shall report to the SMT as required on the Town's asset management performance. The overall purpose of the AMWG is to ensure a coordinated and integrated approach to asset management is achieved across the entire organisation. Attachment A defines the AMWG's scope, role and membership. The AMWG is to be cross-functional and multi discipline.

The Town considers assets (such as infrastructure, land, plant and equipment) to be physical items that support the delivery of one or more of the following services:

- Property
- Recreation
- Transport
- Plant & Equipment
- Information Technology
- Waste Management

The Asset Management Policy shall apply to all assets which are required to be managed by the Town, and where their components have a useful life of more than one year and have a replacement cost greater than \$1,000.

The Town will develop, maintain and implement an integrated asset management framework broadly in line with the WA State Government's Department of Local Government and Communities' Integrated Planning and Reporting Framework (IPRF). The Town's Framework shall be documented in its Asset Management Strategy.

The Town shall take a sustainable and holistic lifecycle approach when considering decisions to renew, upgrade or acquire (new) assets and apply the following principles:

1. *That adequate research has been conducted into:*
 - ✓ *other key Town Policies and Plans so that the asset aligns with desired strategic outcomes;*
 - ✓ *the asset to ensure that it will deliver significant, direct and tangible benefits to its stakeholders;*
 - ✓ *the asset's whole of life costs in order to identify potential impacts on rates and charges; and*
 - ✓ *ensuring that the asset will remain sustainable over its lifecycle.*
2. *That the asset's lifecycle costs have been identified and are appropriated captured within its respective Asset Management Plan.*

With respect to the management of land and property assets, Council Policy GEN7 shall apply.

Long term asset and financial management priority will be given to the resource needs of asset renewal, before upgraded or new assets.

Asset Management Plans for all service areas will be prepared in accordance with the IPWEA's International Infrastructure Management Manual's (IIMM) recommended format.

Asset service delivery performance levels will be developed through appropriate stakeholder engagement methods. Asset performance against these levels will be documented within the AMPs and reported to Council, staff and stakeholders.

Underperforming assets, and/or those determined to not align with the Strategic Community Plan, will be reviewed to determine whether they are required and may then be considered for upgrade, replacement or disposal.

The Town will develop and maintain accurate asset data inventories that support the needs of the organisation and its asset management policy, strategy and plans. This shall be done using industry leading asset management software and data management practices.

RELATED POLICES:	GEN7 – Strategic Management of Land and Property Assets FIN4 – Purchase of Goods and Services
DELEGATION:	YES Delegation No. 10.14 Sub-delegation –No
AUTHORITY	Council meeting 24 November 2009
REVIEW:	May 2014 14 October 2014 August 2015