

Council Policy

Asset Management Policy

Objective

The Policy provides clear direction in the provision and management of all Council's assets. It seeks to ensure that assets support Council's strategic vision and objectives, deliver sustainable service outcomes and are provided at appropriate levels of service for present and future stakeholders.

Strategy

Council recognises the strategic importance of maintaining and replacing assets in a sustainable manner in order to achieve our vision as a highly accessible, cohesive, vibrant and diverse community within a high quality built and natural environment.

The Town will manage its assets in a whole-of-life and economically, environmentally, culturally and socially sustainable manner.

Asset management decisions will consider other key Town policies and priority will be given to existing assets and services to ensure that the Town's existing assets are maintained in order to maximise the whole-of-life opportunity before embarking on additional or expanded services or the acquisition of new assets.

SCOPE

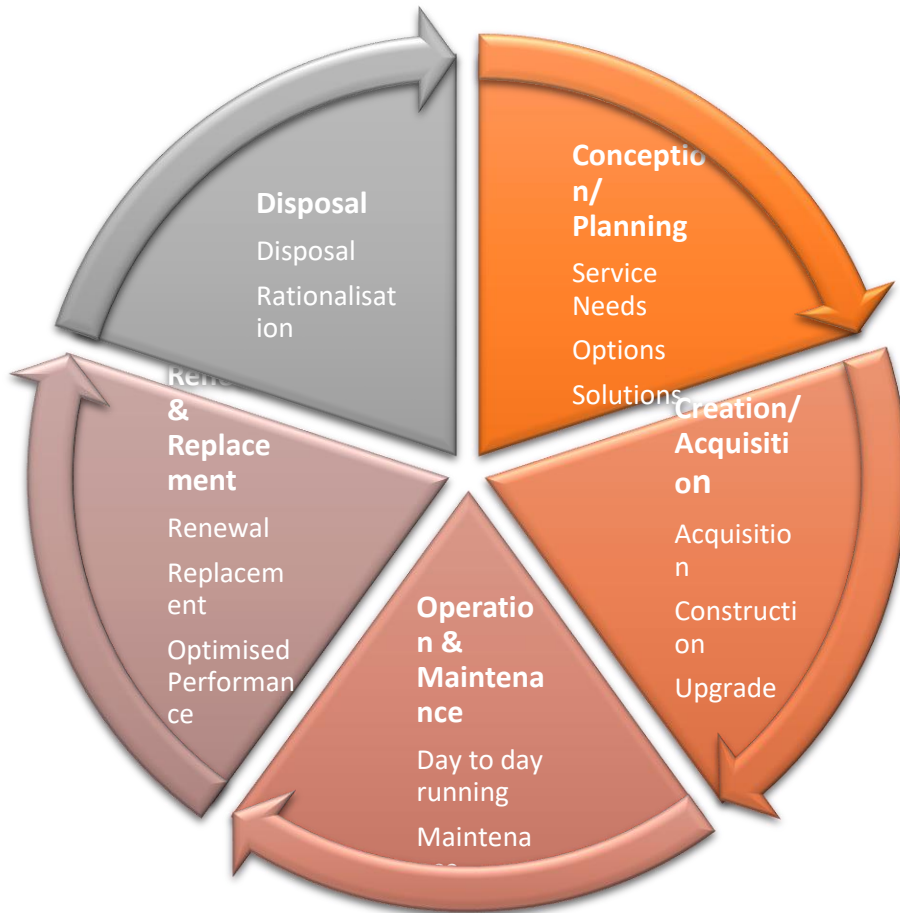
The Town considers assets (such as infrastructure, land, plant and equipment) to be any that support the delivery of one or more of the following services:

- Property;
- Recreation;
- Transport;
- Plant & Equipment; and
- Information Technology.

This Policy applies to all assets which are required to be managed by the Town, where their components have a useful life of more than one year and a replacement cost greater than \$5,000.

ASSET LIFE CYCLE (Whole of Life)

For clarity, the following describes the Town's definition of its Assets' Lifecycles. Lifecycle asset management involves the decisions made at each stage of an asset's life, from conception to disposal. The decisions made at one stage may affect the asset's performance and cost in others.



Application

Responsibility for the implementation of this policy rests with the Mayor, Councillors, Council delegates and Chief Executive Officer. The Policy is to be reviewed every three years.

Policy Type: Strategic Policy

Link to Strategic Community Plan:
Leadership and Governance

Policy Owner: Director Operational Services

First Adopted: OCM-27/06/05

Last Reviewed: March 2014 **Version 2**

Next Review due by: May 2020