

Asset Management Policy

Date Adopted: 12 April 2022

Version: 4.1

Policy Objectives

The objective of this policy is to articulate Council's commitment to the responsible and sustainable management of Council assets. It provides the principles that underpin and inform the development of the Asset Management framework.

Policy Scope

This policy applies to all physical assets owned or controlled by Council, assets which are critical to Council's service delivery and assets which are incorporated in the Community Strategic Plan and Delivery Program.

Policy Statement

The management of Council assets is a critical function of Council. Assets are vital in the provision of a range of services for the community in areas like recreation and leisure, planning and development, roads and transport, waste management, culture and education, environmental management and in the economic prosperity of the city. The successful delivery of these community services relies on providing and managing a broad range of assets.

The Asset Management Policy affirms Council's recognition of the critical role of Asset Management in the sustainable provision of services for Maitland and in delivery of the Community Strategic Plan. It also sets out the key principles that underpin how Council executes its asset management functions, integrates asset management with other council policies and provides direction and guidance for the development of the Asset Management Strategy and specific Asset Class Management Plans that make up the Asset Management Framework

In order to realise this, Council is committed to the following ten principles:

1. The Asset Management Strategy and Asset Management Plans will align with and underpin the vision and objectives of the Community Strategic Plan Maitland +10.
2. The health and safety of the community, our employees and contractors is a primary consideration in the development of the Asset Management Plans.
3. Asset planning and project delivery will recognise and reflect the infrastructure needs of our growing community and will be integrated with other Council policies, strategies, and procedures
4. Active community engagement will be sought in the establishment of Levels of Service levels and in measuring our service delivery performance.
5. A strategic and systematic approach to asset management that embraces legislative requirements, industry standards including ISO 55001, and best practice, will be applied throughout Council.

6. Council infrastructure will be designed, purchased, constructed, and maintained with consideration of full life-cycle costing to ensure that the community’s needs for these services are delivered in a sustainable fashion.
7. Asset management practices will adhere to the underlying key principles of whole of life management and be maintained according to asset criticality, condition and risk.
8. Assets will be optimally managed in accordance with the Asset Management Strategy and Plans to ensure they continue to function as built for the duration of their life and minimise the community and Council’s exposure to risk with respect to asset failure.
9. Council’s asset management capabilities will be improved through necessary advances in technology, efficiency gains in systems and processes and targeted training for our people.
10. Regular review mechanisms will be undertaken to monitor the performance of and improvements in Council’s asset management capabilities.

Policy Definitions

Asset:	<p>Is a physical component of a facility which has value and enables services to be provided. For the purposes of this policy Council ‘assets’ include but are not limited to:</p> <ul style="list-style-type: none"> • Buildings • Roads and associated infrastructure including footpaths, kerb & gutter, bridges and car parks • Land • Stormwater infrastructure & drainage • Bridges • Recreation facilities such as pools, playgrounds, sportsfields, and parks • Plant and equipment • Waste facilities and works depots.
Asset Management:	<p>Is the combination of management, financial, economic, engineering, and other practices applied to physical assets with the objective of providing the required level of service in the most sustainable and cost effective manner.</p>
Asset Management Strategy:	<p>Is a strategy for asset management covering the development and implementation of plans and programs for asset creation, operation, maintenance, rehabilitation/replacement, disposal, and performance monitoring to ensure that the desired level of service and other operational objectives are achieved at optimum cost.</p>
Community Strategic Plan – Maitland +10:	<p>The City of Maitland 10 Year Community Strategic Plan is Council’s highest level plan that identifies the community’s priorities and aspirations for the future and the planned strategies for achieving these goals.</p>

Policy Administration

Business Group:	City Services
Responsible officer:	Manager Community & Recreation
Council reference:	Ordinary Council Meeting 12 April 2022 – Item 14.1
Policy review date:	Three (3) years from date of adoption
File number:	12/1
Relevant legislation	<ul style="list-style-type: none"> • NSW Local Government Act 1993 Sections 402-406
Related documents	<ul style="list-style-type: none"> • Maitland +10 Community Strategic Plan • Four year Delivery Program • Asset Management Strategy • Asset Management Plans

Policy History

VERSION	DATE APPROVED	DESCRIPTION OF CHANGES
1.0	18 March 2011	New adopted policy
2.0	11 February 2014	Revised policy updated to comply with Integrated Planning and Regulation and minor formatting changes.
3.0	22 May 2018	Reviewed for compliance. No significant changes.
4.0	12 April 2022	Reviewed and updated in line with Council's strategic direction
4.1	-	Updated to new branding and alignment to organisation structure. No change to content.