

Asset Management Policy

Date adopted: 17 June 2025

Version: 5.0

Purpose

The purpose of the Asset Management Policy (Policy) is to outline how Maitland City Council (MCC) will manage its assets throughout the asset lifecycle.

MCC's Asset Management Planning framework comprises the following documents:

- Asset Management Policy (AMP)
- Asset Management Strategy (AMS)
- Service Asset Management Plan (SAMP), including individual Service Asset Plans (SAPs).

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 Maitland's Future and Delivering Maitland's Future.

Policy statement

MCC is committed to sustainable, responsible, and informed management of its extensive portfolio of infrastructure, community, and operational assets to deliver the best possible outcomes for the community.

Our assets, including roads, footpaths, drainage systems, parks, sporting complexes, aquatic facilities, libraries, community buildings, and operational facilities, are fundamental to enabling service delivery and improving the quality of life for current and future generations.

Principles

MCC commits to the following:

- **Transparency and accountability:** Clear frameworks for decision-making and stakeholder engagement.
- **Sustainability:** Addressing community needs responsibly over the long term.
- **Continuous improvement:** Committing to ongoing development of asset management practices.
- **Risk management:** Proactively managing risks to people, property, and services including the impacts of climate change.
- **Lifecycle focus:** Considering the full lifecycle of assets from planning to disposal.

- **Alignment:** Ensuring consistency with Council’s strategic goals and legislative requirements.
- **Integration:** Align asset management with corporate, strategic, financial and service planning frameworks.

Policy objectives

Under this policy, MCC will ensure the establishment and regular review of the Asset Management Planning framework to achieve the following objectives:

- promote a strategic, integrated, and whole-of-life approach to asset management that ensures alignment with Maitland’s long-term community and MCC’s priorities
- define levels of service for assets that balance community expectations, financial sustainability, and risk management
- ensure that decisions relating to asset management are evidence-based, transparent, and consider long-term social, environmental, and financial impacts
- allocate funding for asset acquisition, renewal, maintenance, and operations through a framework aligned with the Long-Term Financial Plan and broader strategic priorities
- continuously enhance the accuracy, availability, and use of asset-related data to improve decision-making and reporting
- leverage emerging technologies and innovative practices to improve asset management efficiency and effectiveness
- deliver targeted education for elected representatives and executives on asset management principles, focusing on their role in governance, oversight, and financial stewardship
- foster a culture of continuous improvement and knowledge-building in asset management across MCC
- regularly monitor, evaluate, and report on the effectiveness of asset management practices to support sustainable management and governance oversight.

Roles and responsibilities

Policy-level roles focus on strategic oversight and alignment with organisational objectives.

Councillors

Councillors provide strategic oversight, representing the community’s interests and ensuring alignment of asset management with community needs, financial sustainability, and long-term service delivery objectives.

- set the strategic direction for asset management, ensuring alignment with the community’s vision and priorities
- act as stewards for Council’s assets, reflecting the community’s expectations in decision-making
- ensure that decisions about Council’s assets consider their financial, social, and environmental impacts

- participate in training to build asset management knowledge and enhance decision-making capacity
- adopt the Long-Term Financial Plan and annual Budget, including funding for asset management activities.

Executive

The Executive team provides organisational leadership and ensures the alignment of asset management activities with Council's strategic vision, priorities, and legal obligations.

- oversee the implementation of the Asset Management Planning framework, ensuring alignment with Council's strategic vision
- establish organisational structures and processes to support sustainable asset management practices
- recommend the allocation of resources and funding to meet strategic asset management priorities
- ensure that recommendations to Council regarding asset management reflect risks, financial impacts, and long-term sustainability
- promote a culture of continuous improvement and innovation in asset management across MCC.

Asset Management Steering Group

The Asset Management Steering Group provides governance oversight and strategic leadership to drive alignment, accountability, and continuous improvement in asset management.

- oversee the development and implementation of the Asset Management Planning framework and strategy improvement plan
- foster organisational accountability by monitoring the effectiveness of asset management practices
- ensure asset management policies and practices align with Council's broader strategies and legal obligations
- provide governance for the prioritisation and allocation of budgets related to asset management
- advise the Executive on organisation-wide risks, opportunities, and innovations related to asset management.

Asset Disposal and Acquisition Committee

Reviewing and approving the disposal of assets that are no longer required or are deemed surplus to operational needs, ensuring compliance with relevant policies and regulations.

- overseeing the acquisition of new assets, ensuring alignment with Council priorities and the effective use of resources
- assessing the condition, value, and potential of assets for disposal or acquisition to maximise the efficiency and sustainability of Council operations

- ensuring that asset disposal and acquisition decisions align with the Council’s strategic plans and long-term objectives
- monitoring the financial impact of asset disposals and acquisitions, ensuring they stay within approved budgets
- providing regular updates and reports to Council on asset management activities, ensuring transparency and accountability in the decision-making process
- ensuring all asset transactions comply with relevant laws, regulations, and Council policies.

Review and evaluation

The effectiveness of this policy will be evaluated through a number of indicators including:

- community feedback on the levels of service provided by assets
- financial performance including expenditure of asset renewals and maintenance
- rate of asset failures and asset risk occurrences
- delivery of asset maintenance activities.

These indicators will be reported to the Executive and the elected Council through the annual reporting process.

This policy is reviewed in conjunction with the elements of the Community Strategic Plan and

Policy definitions

Asset	a physical component of a facility, which has value, enables services to be provided, has potential value to an organisation such as land, plant, machinery, buildings etc. and has an economic life of greater than 12 months.
Asset Class	a category used to organize and manage assets for accounting and asset management purposes.
Asset Lifecycle	the series of stages involved in the management of an asset. It starts with the planning stages when the need for an asset is identified and continues all the way through an asset’s useful life and eventual disposal.
Asset Management	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 cost-effective manner.
Asset Management Strategy (AMS)	the high-level long-term approach to asset management, including objectives for managing the assets.

Financial Sustainability	The ability for MCC to generate sufficient revenue to meet its ongoing obligations and investments without relying on unsustainable borrowing or depleting reserves.
Level of Service	the outputs or objectives an organisation or activity intends to deliver to customers.
Maitland's Future	This is our integrated Community Strategic Plan which provides clear strategic direction for the long term, and identifies the main priorities, aspirations and future vision of the community.
MCC	Maitland City Council, the organisation.
Risk Management	A discipline for developing appropriate procedures to reduce the possibility of adverse effects from future events.
Service Asset Management Plan (SAMP)	Strategic document that provides a comprehensive overview of MCC's approach to managing its assets to support the delivery of services to the community.
Sustainability	The ability to meet current needs without compromising the ability of future generations to meet their own needs, especially in the context of financial, environmental, and social factors.
Useful Life	the period over which an asset is expected to be available for use by an entity (in the context of its service to the entity and not to the asset's actual physical life).
We/Our/Us	in this document refers collectively to the community of Maitland and Maitland City Council.

Policy administration

Business Group	City Services
Responsible officer	Manager Asset Strategy and Engineering
Council reference	Ordinary Council Meeting 17 June 2025
Policy review date	Three (3) years from date of adoption
File number	35/33/21
Relevant legislation	<ul style="list-style-type: none"> • <i>Local Government Act 1993 (NSW)</i> • <i>Local Government (General) Regulation 2021</i>

	<ul style="list-style-type: none"> • <i>Environmental Planning and Assessment Act 1979 (NSW)</i> • <i>Roads Act 1993 (NSW)</i> • <i>Work Health and Safety Act 2011 (NSW)</i> • <i>Protection of the Environment Operations Act 1997 (NSW)</i> • <i>Disability Inclusion Act 2014 (NSW)</i> • <i>National Asset Management Framework (NAMAF)</i> • <i>Australian Accounting Standards (AASB 116, 136, and 13)</i> • <i>Climate Change Adaptation and Resilience Frameworks</i> • <i>Work Health and Safety Act 2011 and Work Health and Safety Regulation 2017</i> • <i>Heritage Act 1977</i> • <i>Crown Land Management Act 2016 and Crown Land Regulations 2017</i>
Related documents	<ul style="list-style-type: none"> • Maitland's Future • Delivering Maitland Future • Asset Management Strategy • Asset Management Plan

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.
5.0	17 June 2025	Reviewed and updated to align with Integrated Planning and Reporting framework.