

ASSET MANAGEMENT

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| STATUS: | City Policy - <i>A policy that is developed for administrative and operational imperatives and has an internal focus.</i> <i>Developed by the Policy Committee and/or the administration and adopted by Council.</i> |
| RESPONSIBLE DIRECTORATE: | Infrastructure Services |
| OBJECTIVE: | To ensure the organisation undertakes a structured and co-ordinated approach to asset management that will promote sustainable infrastructure for the City of Joondalup. |

STATEMENT:

The City of Joondalup delivers a variety of services to the community and in doing so must ensure that the assets supporting these services are managed in a way that promotes maximum performance for the lowest 'whole of life' cost.

The City's infrastructure assets include roads, storm water drainage, buildings, parks, footpaths and car parks and represent an investment of over \$700 million to support modern living in our community. More than \$15 million is spent annually on asset management activities that include the planning, acquisition, maintenance, renewal, replacement and disposal of the City's infrastructure. It is imperative that we employ best practice management skills and practices to ensure that related services are delivered economically and sustainably.

KEY PRINCIPLES:

This Policy reflects the City's Vision, Mission and Objectives as enshrined in the Strategic Plan and establishes an asset management vision for the City: ***"To provide the desired level of service in the most cost-effective manner for present and future customers"*** and sets the following key principles of service delivery:

- Undertake a whole of organisation approach to asset management.
- Provide sustainable infrastructure.
- Engage the community to ensure the most appropriate infrastructure is provided to an agreed level of service.
- Adequately fund the renewal of identified infrastructure assets.
- Understand and minimise whole of life costs for infrastructure through long term planning.
- Continually improve our knowledge of the assets we manage.
- Minimise risk through the co-ordinated approach to asset management.

This Policy underpins the City's Strategic Plan and provides a formalised approach to asset management principles and methodology.

This policy will be reviewed every 2 years.

Amendments: CJ048-03/07 CJ207-10/07

Related Documentation: Strategic Plan
Strategic Financial Plan
Policy 1-2 Public Participation
Policy 1-3 Sustainability
Policy 7-3 Community Facilities Built

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