

# Asset Management Council Policy

## Responsible directorate: Infrastructure Services

**Objective:** To outline a framework for the long-term management of City infrastructure assets that is aligned to the City's broader strategic objectives and reflects the public purpose intent of asset provision by the City.

### 1. Statement:

The City recognises its role in providing and maintaining infrastructure assets over their required lifespan, to meet the agreed needs of the community and the operational requirements to sustain their effective use.

Achieving this objective in an affordable and sustainable manner requires a strategic and long-term approach to asset planning and management. The City aims to deliver this through defined levels of service that are cost effective, cognisant of current and emerging risks and meet appropriate performance requirements.

Effective stakeholder engagement, appropriate governance structures and resource allocations will support the City's coordinated and integrated approach to asset management. Decision-makers will act under the concept of stewardship, ensuring asset management practices benefit present and future generations.

Delivering on this commitment will aid in the provision of infrastructure assets that are well-designed, functional, adaptable, of a quality standard and able to be sustainably financed over their life.

### 2. Details:

The City's approach to asset management shall include:

- a. Defining technical and community levels of service and monitoring their performance to ensure continued relevance.
- b. Forecasting and managing impacts on demand, including demographic changes and advancements in technology.
- c. Ongoing testing of the long-term affordability and practicality of defined levels of service, and the manner in which they will be sustainably financed.

- d. Implementing a structured framework for the planning and delivery of asset management practice across the organisation that considers stakeholder inputs.
- e. Maintaining accurate and reliable asset data to effectively inform decision-making.
- f. Ensuring that defined technical and community levels of service for each infrastructure asset are compiled and made available to Elected Members.

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**Creation date:** March 2007 (CJ048-03/07)

**Formerly:**

**Amendments:** CJ261-11/12, CJ227-12/22

**Last reviewed:** December 2022 (CJ227-12/22)

**Related documentation:**

- Asset Management Strategy
- Strategic Community Plan 2022-2032
- ISO 55000, 55001: 2014
- International Infrastructure Management & Financial Management Manuals (IPWEA Australasia)

**File reference:** 101257