

TITLE: ASSET MANAGEMENT

ADOPTED BY: Glen Eira City Council

DATE ADOPTED: 3 February 1997

DATE LAST AMENDED: 24 September 2013

1. Purpose

To set-out Council's approach to managing its community assets.

2. Definitions¹

Asset Management The systematic and coordinated activities and practices of Council to optimally and sustainably deliver on its objectives through the cost-effective lifecycle management of assets.

Asset Management Plans

Internal working documents that map Council's long term plans (usually 10 to 20 years) for each major class of asset. The Plans outline activities and programs necessary to achieve the defined Levels of Service.

Asset Management Strategy

Council's adopted strategy that outlines its high-level, long-term approach to Asset Management. It includes action plan(s) and objectives for managing Council's community assets.

Levels of Service The service levels to which Council provides community assets for community use. Levels of service are usually expressed in terms of quality, quantity, safety and reliability as appropriate.

3. Vision and Mission for Glen Eira's Community Assets

Our vision for Glen Eira is ...

- *Sustainable community assets that meet the needs of future generations²*

Council will achieve this vision by enhancing and developing community assets and infrastructure in a way that is sustainable and meets the needs of current and future generations.³

¹ Adapted from IIMM 2011

² *Glen Eira Community Plan, p.3*

³ Adapted from *Glen Eira Community Plan, p.29*

4. Asset Management Objectives⁴

Council's objectives for its sustainable community assets are

- To have a strategic and informed program to renew, upgrade and build community assets that meets current and future needs of the community
- To maintain, renew and upgrade footpaths, street signs and local roads that ensure safe movement of traffic, bicycles and pedestrians
- For Glen Eira's major activity and retail precincts to be cleaner and of higher quality to meets the needs of business, visitors and the community
- To have cleaner, safer, more attractive leafy green streetscapes, road reserves and public places.

5. Policy

Council will

- Act as a steward for its community assets
- By July 2014, review, update and adopt a new Asset Management Strategy including a 4 year Action Plan in consultation with the Glen Eira community.
- Implement the new Asset Management Strategy Action Plan
- Review and update Council's Asset Management Policy and Strategy at least every 4 years.
- Regularly review its Asset Management Plans for
 - Drainage
 - Roads and Laneways
 - Footpaths
 - Buildings and Facilities
 - Recreation
 - Glen Eira Sports and Aquatic Centre
- In reviewing its Asset Management Plans, ensure the Plans
 - Reflect Council's current priorities, best practice, current Levels of Service and legislative requirements⁵
 - Respond to Council's changing risk profile and manage those risks to the maximum extent possible
- Regularly consult the Glen Eira community about expected Levels of Service for each class of community asset
- Ensure that proposed works to renew, upgrade or provide a new community asset are subjected to business cases that considers whole of life costs and, where appropriate, are informed by the relevant Asset Management Plan
- Ensure that Council's long term financial plans provide for timely maintenance, renew and upgrade of its community assets to maintain defined

⁴ Adapted from the Glen Eira Community Plan, p.29

⁵ Refer to Asset Management and Financial Planning Framework for how Asset Management Plan priorities are determined.

Levels of Service and, vice versa, Levels of Service reflect Council's long term ability to pay

- Have only essential community assets with non-essential community assets redeployed or disposed of.

6. Asset Management and Financial Planning Framework

This Policy is part of Council's integrated asset management and financial planning framework. The relationship between core Council documents is represented in Figure 1.

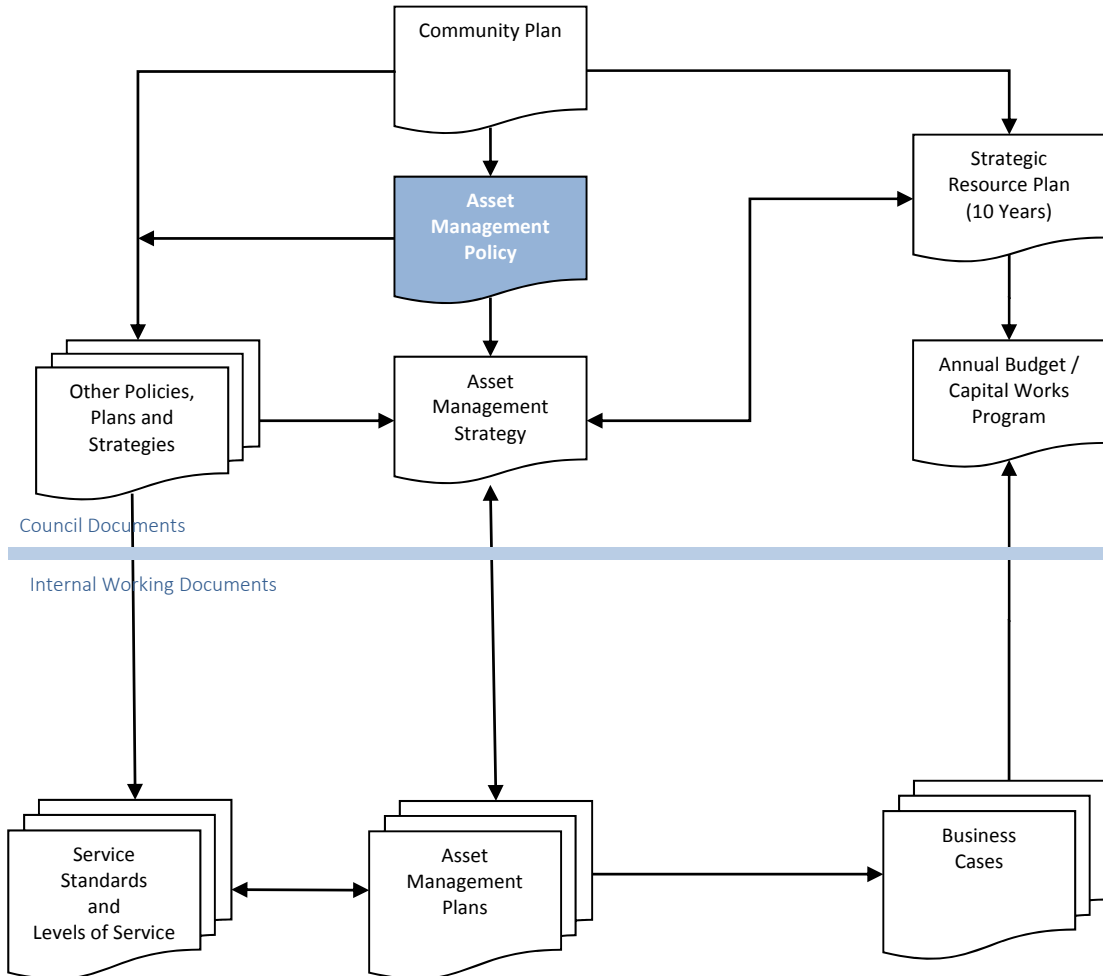


Figure One: Council's Asset Management Framework

7. Implementation, Reviews and Audits

The Chief Executive Officer will maintain an Asset Management reporting structure comprising

Asset Management Steering Committee

To oversee Council's planning, monitoring and implementation of Council's Asset Management Strategy and associated Action Plan(s)

Asset Management Working Groups

Reporting to the Steering Committee, the working groups will oversee the updating and implementation of Asset Management Plans

Asset Management System Committee

Reporting to the Steering Committee, this committee will oversee the ongoing development and improvement of Council's Asset Management System.

The Asset Management Steering Committee will regularly update the Chief Executive Officer on progress who will in turn, regularly update Council.

To monitor progress in continuously improving Asset Management within Council, Council will continue to

- Participate in the Municipal Association of Victoria's Asset Management "STEP" Program
- Participate in the Department of Planning and Community Development Asset Management Performance Review Surveys
- Undertake periodic internal audits of Asset Management practices and performance against best practice
- Seek feedback from the community about Levels of Service Council provides.

8. References:

Acts	Local Government Act 1989
Related Industry Guidelines	<i>International Infrastructure Management Manual</i> , New Zealand National Asset Management Support Group and others, 2011 <i>Australian Infrastructure Financial Management Guide</i> , New Zealand National Asset Management Support Group and others, 2009
Council documents	<i>Glen Eira Community Plan 2012</i> (as updated) Council's <i>Strategic Resources Plan</i> Other relevant Council Policies, Strategies and Plans

9. Responsible Officer:

Director Assets and Facilities

10. Delegated Officers:

Manager Infrastructure Assets

Manager Building and Properties

Manager Recreation and Youth Services