



Asset Management Policy

Policy Statement

Coffs Harbour City Council is committed to

- Implementing a systematic approach to the management of its assets and ensuring that appropriate asset management practices are applied across all areas of the organisation
- Planning, creating, operating, maintaining, renewing and disposing of assets in a manner that ensures cost effective service delivery
- Developing and regularly reviewing an Asset Management Strategy and Asset Management Plans which will detail the approach taken in managing assets and which facilitate the continuous improvement of asset management practices
- Implementing a lifecycle approach to asset management whereby the costs and benefits of assets are considered over the asset's life
- Providing the necessary resources and operational capabilities to adequately manage assets and to comply with legislative requirements
- Undertaking long-term planning for assets which takes into consideration the benefits and costs to present and future generations and their ability to pay
- Integrating Asset Management planning with Council's Community Strategic Plan and Long Term Financial Plan

Related Legislation, Circulars or Guidelines (as amended)

- Local Government Act 1993 No. 30 and Regulation
- IPWEA International Infrastructure Management Manual

Does this Document Replace an Existing Policy, Procedure or Plan?

No

Related Council Policy or Procedure

Coffs Harbour City Council Asset Management Strategy
Coffs Harbour City Council Asset Management Plan

Approved by:
Executive Team.....
[Meeting date]

Council Meeting **11/02/2010**
Resolution **CS10/1**

Signature:

General Manager

Effective: 12/02/2010

Review Date: 12/02/2012

Distribution :

Record Number: 2444158

Responsible Council Department/Officer:

Manager, Asset Systems & Manager Strategic Infrastructure.

Version History Table:**Key Responsibilities**

Position	Directorate	Responsibility
Mayor	Council	To lead Councillors in their understanding of, and compliance with, this Policy and Guidelines.
General Manager	Executive	To lead staff (either directly or through delegated authority) in their understanding of, and compliance with, this Policy and Guidelines. To approve resources to develop, implement and review this Policy and Guidelines.
Manager Asset Systems & Manager Strategic Infrastructure		To develop an Asset Management Strategy and Asset Management Plans and to ensure these documents are reviewed on a regular basis
Directors	All Directorates	To communicate, implement and comply with this Policy and related Guidelines.
Director of Corporate Services	Corporate Business	To ensure (directly or through delegation) the distribution and communication of the Policy and Guidelines to specified persons. To ensure (directly or through delegation) the approved Policy and Guidelines are available in hard copy and electronically on Council's website.
Executive Manager HR & Organisational Development	Corporate Business	Facilitate the provision of regular training to all Council officials on their role and responsibilities in relation to this Policy, Guidelines and related procedures.
Executive and Managers	All Directorates	To implement this Policy, Guidelines and related procedures. To lead staff in their understanding of, and compliance with, this Policy and Guidelines
Information Technology Manager	Corporate Business	To assist with the development of systems to support public access to this Policy, Guidelines and related information.
All Council officials	Council	To comply with this Policy, Guidelines and related procedures.

Asset Management Policy

Policy Guidelines

1. Introduction

In order to provide safe, efficient and reliable services to its community, Coffs Harbour City Council provides a range of assets. These assets include infrastructure, property, plant and equipment assets with an estimated replacement cost in excess of \$1 Billion (2009). As custodian of these assets, it is Council's responsibility to manage them in a manner which ensures cost effective service delivery

2. Definitions

Asset - A physical component of a facility which has value, enables services to be provided and has an economic life of greater than 12 months

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 - A strategy for asset management covering the development and implementation of plans and programmes for asset creation, operation, maintenance, rehabilitation/replacement, disposal and performance monitoring to ensure the desired levels of service and other operational objectives are achieved at optimum cost

Asset Management Plan - A plan developed for the management of one or more infrastructure assets that combines multi-disciplinary management techniques (including technical and financial) over the lifecycle of the asset in the most cost-effective manner to provide a specified level of service.

Lifecycle - The cycle of activities that an asset goes through while it retains an identity as a particular asset ie from planning and design to decommissioning or disposal

3. Principles

By developing a formalised approach to asset management, the following benefits will be derived

- Improved governance and accountability by
 - Demonstrating to owners, customers and other stakeholders that services are being managed sustainably and delivered efficiently and effectively
 - Providing the basis for evaluating and balancing service/price/quality trade-offs
 - Improving accountability for the use of resources
 - Clear audit trail for the appropriateness of decisions taken and associated risks
- Enhanced service management and customer satisfaction through
 - Improved performance and control of service delivery to the required standards
 - Improved understanding of service requirements and options
 - Formal consultation with users on the service levels

- Improved risk management by
 - Assessing the probability and consequence of asset failure
 - Addressing continuity of service
 - Addressing the inter-relationships between different networks and risk management strategies
 - Considering the social and environmental impacts associated with asset ownership
- Improved financial efficiency by
 - Improved decision making based on costs and benefits of alternatives
 - Prioritisation of investments, interventions and asset care activities
 - Justification for forward works programs and funding requirements
 - Recognition of all costs of owning and operating assets over their lifecycle

4. Access

- Public access to information about the Asset Management Policy will be through Council's website. Hard copy information will also be available from Council's libraries.
- Reasonable access assistance will be available to persons with special needs