

Service 4: Asset Management

1. Purpose

The purpose of this policy is to define the requirements for management of the City's assets, reflecting a sustainable approach to service delivery and to meet current and future needs of the community.

2. Policy Statement

In strategically managing the City's asset portfolio, the City will:

- (a) Consult with the community and customer groups to determine the acceptable levels of service provided by assets, including community and customer willingness to pay.
- (b) Manage asset performance, aligned with the levels of service, such that assets are cost effective, safe, capable, usable, high in amenity, and supportive of community values.
- (c) Ensure asset management planning is practiced across the organisation and supports the City of Kalamunda Strategic Community Plan.
- (d) Consider the life cycle cost, environmental and social impact, and sustainability implications of decisions relating to the maintenance of assets, renewal of assets, upgrade of assets and new assets.
- (e) Manage assets to support optimised service delivery.
- (f) Undertake asset management practices, valuation and reporting as specified by accounting standards and relevant legislation.
- (g) Develop procedures and processes for asset management practices as part of an asset management system, including data management, condition inspections, asset valuations, maintenance planning, consultation, capital works planning, performance management, asset management plans, and definition of roles and responsibilities.
- (h) Review the strategic approach to asset management every five years or earlier, including financial ratios.
- (i) Follow contemporary asset management practices such as provided by the Institute of Public Works Engineers Australasia's International Infrastructure Management Manual and associated publications.
- (j) Investigate alternative service and funding models including "non-asset" solutions, private partnerships, service sharing, and benefit cost models, as part of asset management decision making.
- (k) Manage long term asset management practices through a strategy for asset management, asset management plans for key asset classes, informing strategies to reflect changing asset needs, and by integrating with the Long Term Financial Plan and Workforce Plan.

Where possible, in a constrained funding environment, prioritise funding towards maintaining existing assets that are to be retained rather than creation of new assets

3. Measures of Success

The success of the policy will be measured through the:

- (a) Publication and review of Asset Management Plans for all key asset classes.
- (b) Achievement of the Asset Management Strategy's primary objective.
- (c) Achievement of Asset Ratios.

Status	Council and Statutory Requirements		
Related Local Law	N/A		
Related Council Policies	Asset Management Plans Asset Management Strategy 2017-2021 Kalamunda Advancing 2027 Strategic Community Plan		
Relevant Delegation	N/A		
Related Internal Procedures	Pending		
Related Budget Schedule	N/A		
Legislation	<i>Local Government Act 1995 (WA)</i> <i>Local Government (Administration) Regulations 1996</i> Integrated Planning and Reporting Framework and Guidelines		
Notes and Conditions	N/A		
Authority	Council		
Adopted	27 August 2019	Next Review Date	27 August 2021