

ASSET MANAGEMENT COUNCIL POLICY

POLICY STATEMENT

The purpose of this Policy is to outline the principles which guide the City of Bunbury in the management of its infrastructure assets. The objective being to ensure they meet the needs of current and future generations, considering the balance between cost, service levels and effective management of the asset lifecycle.

POLICY SCOPE

This policy applies to the management of all infrastructure assets owned and directly managed by the City, whether constructed, purchased or donated. This includes bridges, buildings, heritage, marine, open space, other (lighting, bins, signage), paths, public art, roads, stormwater and structures.

Reserve (land) areas under management order with the City are not included in the scope of this policy, however, included is the physical infrastructure they contain such as footpaths, furniture, roads, seawalls, jetties, boat ramps, drains, and any facilities.

POLICY DETAILS

The City of Bunbury is the custodian of assets that deliver a variety of services to the community. The City recognises its responsibility to provide and maintain infrastructure assets in a sustainable manner, making best-use of available resources.

The City is committed to implementing a coordinated and integrated approach to asset management that aligns with and supports the achievement of Strategic Community Plan objectives.

This Policy is to be used as a guide for strategic asset management, with the following principles to guide ongoing asset management objectives:

- Develop an Asset Management Strategy that outlines the objectives for implementing the policy principles.
- Continuous improvement of Asset Management Plans for all classes of infrastructure assets, ensuring inclusion of whole of life cycle costs of the assets and quantifying of community expectations through implementation of service levels and standards. These documents will form part of a living process, subject to ongoing review and update. Reviews will be undertaken on a two yearly cycle, unless otherwise stated for a particular item.
- Development of clear and robust links between asset management plans and corporate documents, including Strategic Community Plan, Corporate Business Plan, Long Term Financial Plan, Annual Budget and Annual Report.

- Decisions on implementation of new assets, major upgrades or acceptance of donated assets is to be informed by lifecycle costing analysis linking with Long Term Financial Plan funding. This is to include the new assets whole of life costs to determine the true cost of operating and maintaining the asset and benefits, and demonstration that the new asset fulfils priority community needs.
- The City will continuously develop its Asset Management Capability (to meet statutory obligations and reporting requirements) through the implementation of systems and practices enabling effective storage, sharing and evaluation of asset data, knowledge and information.

Roles and Responsibilities

Council, in consultation with the community, formalise the short, medium and long term strategic direction of asset management through adoption of its Strategic Community Plan, Corporate Business Plan, Long Term Financial Plan, annual budget, asset management strategy and asset management plans.

The Chief Executive Officer and City staff have responsibility for developing the asset management strategy, plans and operational practices and for informing and advising Council on the status and effectiveness of asset management within the City – enabling informed decisions to be made.

COMPLIANCE REQUIREMENTS

LEGISLATION

- Australian Accounting Standards Board AASB13 Fair Value Measurement
- Local Government Act 1995

INDUSTRY

- International Infrastructure Management Manual – 2015
- Supplement to the International Infrastructure Management Manual – 2020
- Western Australia Strategic Asset Management Framework – 2022

ORGANISATIONAL

- Strategic Community Plan, Corporate Business Plan, Workforce Plan and Long-Term Financial Plan
- Integrated Financial Plan

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