

ASSET MANAGEMENT POLICY

Division:	Technical Services	Date Adopted:	16 February 2010
Section:		Date Last Changed:	22 March 2010
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POLICY OBJECTIVES

The objectives of this Policy are to:

- provide a framework for the management of assets at Marrickville Council
- ensure that Council's assets are managed in a sustainable way
- demonstrate a best practice approach to asset management
- ensure that Council meets all legislative requirements for asset management.

RELATED LEGISLATION, POLICIES AND PROCEDURES

The following legislation, plans, policies and documents must be taken into account when implementing this policy:

- Local Government Act 1993
- Marrickville Community Plan 2025
- Marrickville Strategic Plan 2006-11
- Marrickville Local Action 21 Plan
- Subcatchment Management Plans
- Long Term Financial Plan (forthcoming)

There will be three levels of documents to guide asset management at Marrickville Council. These are:

- Asset Management Policy, which provides the broad framework for undertaking asset management in a structured and coordinated way
- Asset Management Strategy, which sets out actions to improve Council's asset management capacity
- Asset Management Plans, which identify service standards for assets and contain plans for the maintenance, rehabilitation and replacement of specific asset classes.

POLICY STATEMENT

This Policy applies to all assets owned and managed by Marrickville Council. In particular, this Policy, and the associated Asset Management Strategy and Plans, applies to:

- transportation assets (including roads, footpaths and street landscaping)
- stormwater drainage
- parks and recreation assets
- properties (including community facilities)
- information technology equipment
- plant and vehicles.

Additional asset classes may, in the future, be added to Council's asset management approach.

Asset management at Marrickville Council will be:

- *sustainable*, with environmental, social, economic and governance implications being considered in all asset management decisions
- *integrated* with other forms of planning and management across Council and, in particular, with the strategic objectives of the community and the organisation
- *evidence based*, with periodic condition assessments being undertaken for all asset classes
- *continuously improving*, with the Asset Management Strategy ensuring that processes and systems are consistently enhanced and updated
- *engaged*, with the community being consulted on the levels of service to be provided for all asset classes
- *systematic*, with prioritised Asset Management Plans being prepared, funded and implemented in a transparent way
- *comprehensive*, with whole-of-life costs being considered in all asset management decisions
- *safe*, with risk management plans being prepared and implemented for all asset classes
- *clear*, with strategies and plans written in plain English for a non-technical audience
- *accountable*, with Council's performance in achieving its Asset Management Strategy and Plan being reported in the Annual Report and other communications.

POLICY REVIEW

This policy will be reviewed every four years.