



## **ASSET MANAGEMENT POLICY**

### **1. PURPOSE**

To provide clear direction in the management of all the City's assets, to deliver best value outcomes for the community – land, buildings, parks and landscaping, natural environment and engineering assets.

### **2. POLICY**

- 2.1 A systematic approach will be implemented for the management of council assets that results in 'best value' outcomes for present and future generations of customers. This approach will be used in all asset life cycle functions: planning, design, acquisition, construction, operation, maintenance, rehabilitation, replacement and disposal of assets.
- 2.2 Council staff will collect, analyse and provide relevant data and information to assist council in strategic decision-making in the management of its assets.
- 2.3 Asset management will be incorporated into the City of Swan's Corporate Plan, Strategic Financial Plan, Place Plans and Annual Business Plan & Budget.
- 2.4 A strategy will be prepared and regularly reviewed to guide asset management and reflect customer needs. Within this strategy, goals will be developed and reviewed regularly in such areas as lifecycle asset planning, information systems, continuous improvement and risk management.
- 2.5 In considering the provision of new assets, council should take into account the following:
  - (a) The new asset's costs and benefits
  - (b) Demonstration that the new asset fulfils a priority community need
  - (c) The new asset's impact on rates and charges
  - (d) That sufficient funding has been set aside for the future operation and maintenance of the new asset
  - (e) That sufficient funding has been set aside for the renewal/refurbishment of the new asset



- 2.6 Council will give priority in its annual budgeting for the maintenance, operation and renewal / refurbishment of existing assets where need demonstrates their retention
- 2.7 In allocating funds in its Annual Budget, Council should fund the creation of new assets by the use of loan funds (when required). Depreciation should be used for the maintenance, refurbishment and replacement of existing assets.