



Asset Management

Status	Council
Responsible Division	Office of the Chief Executive Officer
Objective	This policy establishes the framework for decision making by Council in undertaking asset management in a structured, organised and sustainable manner.

Context

As the custodian of the City's assets this policy will ensure:

- all legal obligations are met;
- Appropriate representation of the community as asset owners; and
- assets are sustainably managed in an equitable manner.

It is the responsibility of Administration to provide accurate, evidence based technical and professional asset management advice to enable elected members to make informed decisions on behalf of the community they represent.

Statement

Asset Management in the City of Nedlands utilises a combination of contemporary best practice and resources to ensure that the assets under its control are maintained in a safe and functional condition and replaced according to adopted strategies and plans.

Asset Management involves Council, Administration, and the Community; from those that plan services, provide services and manage assets and services to those who use the assets. Council will utilise integrated decision-making processes to ensure asset provision and maintenance are properly considered throughout the asset management lifecycle.

The primary goal of asset management is to provide the required level of service in the most cost-effective way through the creation, acquisition, maintenance, operation, rehabilitation and disposal of assets for the present and future generations.

Asset management is a key objective in the City's ten (10) year Strategic Community Plan and Strategic Plan and shall be incorporated into long term financial-management plan. The City's strategic financial plan will ensure that:



- a) Sufficient funds are allocated as a priority each year to operate, maintain and, refurbishment or replacement of existing assets throughout their lifecycle; and
- b) Ensure funds are identified and allocated where appropriate for the investment in new or upgraded assets.

Long term financial models will be prepared that identify the whole of life costs for all City assets. Where appropriate this should include performance modelling of assets based on different funding scenarios.

Investments in new asset creation shall consider whole of life costs of the asset assessing benefit/cost ratios, net present value and the environmental and social benefits of investment.

This policy shall be read in conjunction with the ten (10) year Strategic Community Plan, Four (4) year Corporate Business Plan, Long Term Financial Plan and various strategic documents including but not limited to:

- Asset Management Strategy;
- Asset Management Plans;
- Long Term Financial Plan; and
- Disability Access and Inclusion Plan.

Related documentation

Nil

Related Local Law / Legislation

Local Government Act 1995

Related delegation

Nil

Review History

23 February 2021 (CEO Report Item 13.1)
28 July 2015 (Report CPS18.15)
27 November 2012 (Report CPS48.12)
22 June 2010 (Report D34.10)