

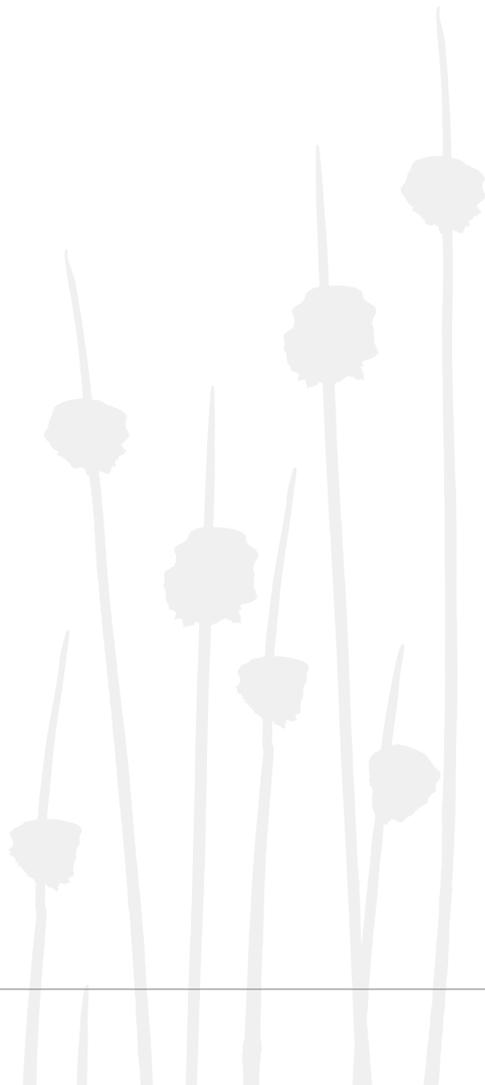
# Asset Management Strategy

2019-2029



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# Introduction

The purpose of the Asset Management Strategy 2019 – 2029 is to establish the methodology for managing the City of Nedlands' assets for the next decade including a series of recommendations.

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 to provide for present and future generations.

## 1.1. The International Infrastructure Management Manual 2015 (IIMM)

The International Infrastructure Management Manual 2015 (IIMM) defines an asset as an item, thing or entity that has potential or actual value to an organisation, and effective Asset Management provides better accountability, sustainability, risk management, service management and financial efficiency.

## 1.2. The Asset Management Strategy 2019-2029 (AMS)

The Asset Management Strategy 2019-2029 (AMS) is an informing document within the City of Nedlands (the City) Integrated Planning and Reporting Framework. It provides the framework from which to guide a whole of organisation approach to asset management and assists in the achievement of the City's strategic objectives contained the City's Strategic Community Plan, Nedlands 2028 (the Strategic Plan).

In developing this AMS, the City has used the IIMM as a guiding document. The IIMM was developed by the Institute of Public Works Engineering Australia. It shows infrastructure managers how to achieve the ISO Standards.<sup>1</sup>

To manage its infrastructure sustainably, the City must have a detailed understanding of its assets within the context of their projected financial, environmental and social impacts. This understanding will enable the City to make effective decisions to optimise the overall net benefit to the community. This will be achieved by providing the appropriate assets at acceptable standards and service levels.

The number and diversity of assets managed by the City is extensive, with each asset experiencing a varying lifespan and components that deteriorate at different rates. The City of Nedlands has made a significant investment in these assets over generations and will need to continue to invest to meet the changing needs of the community.

Balancing the expectations of the community poses a challenge to the City against a sustainable and affordable management model. This AMS aims to provide a framework from which to respond to this challenge, by building organisational capacity in the following key areas:

- Maintaining reliable asset data;
- Developing appropriate asset systems;
- Implementing an effective asset management process; and
- Developing people within asset management roles.

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<sup>1</sup> International Standards ISO 55000 suite for Asset Management.

Improving these areas will support the City's journey to becoming a strategically focused asset manager, with a sustainable asset base that reflects the needs and objectives of its community.

The City's current infrastructure assets are divided into specific asset groups and are maintained in individual registers on the City's asset management system; Asset Finda.

### Recommendation 1

The City of Nedlands' assets are to be maintained in the following groupings in Asset Finda:

- Buildings;
- City Infrastructure;
- Drainage;
- Land;
- Natural Areas;
- Off Street Carparks;
- Parks Assets;
- Parks Irrigation;
- Path Network;
- Roads;
- Street Lights; and
- Waste Bins.



# Nedlands 2028

The Nedlands 2028 Strategic Community Plan was adopted in May 2018. It provided a series of statements and priorities from the community related to infrastructure assets:

## 2.1. Population

Community comments were as follows:

- Demographic shift: particularly aging population.
- Increasing population of students, health professionals, administration, due to the growth of UWA and QEII.
- Increased population overall (note Directions 2031 target is an additional 4,400 dwellings – estimated at 7,000 – 10,000 population growth) and the impact of this on existing infrastructure and services.

## 2.2. Infrastructure

Community comments were as follows:

- Changing demands in the areas of transport, parking, aged care, health and housing.
- Aging and outdated community facilities in need of upgrade / replacement.

## 2.3. Vision

The community's vision is as follows:

We will have easy access to community 'hubs' where a mix of parks, shops, community and sporting facilities will bring people together, strengthening local relationships.

We will enjoy great transport systems and people will have access to local facilities through efficient cycling and walking facilities.

We will be an active, safe, inclusive community enjoying a high standard of local services and facilities.

## 2.4. Strategic Priorities

The community's strategic priorities in no specific order are:

- Maintain investment in roads, footpaths, cycleways and drainage and high priority sports and community facilities,
- Improve connectivity for pedestrians and cyclists on all paths and on roads,
- Invest in drainage upgrades focusing on minimising flooding, maximising stormwater infiltration at source and minimising pollutant discharge to the Swan River,
- Invest in parks infrastructure in accordance with enviro-scape master plans,
- Invest in rebuilding the river wall to protect and retain the foreshore, including enhancements to pocket beaches and increased river wall protection,
- Upgrade the condition of all City buildings to a required modern standard,
- Promote a "whole-of-life cycle" approach to the management of assets, and
- Provide a defined level of service and monitoring performance for all City assets.

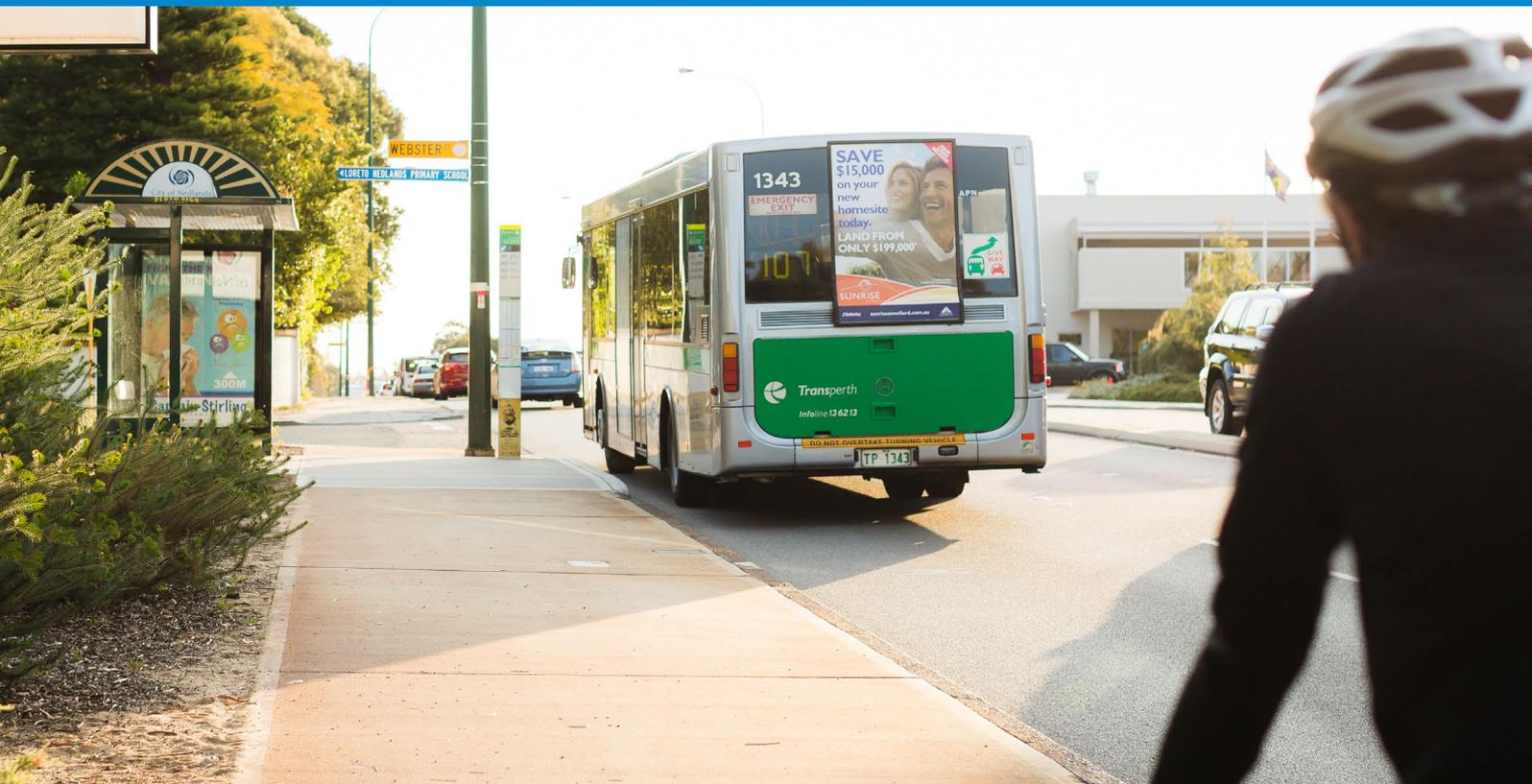
## 2.5. Challenges

The challenges identified by the community are:

- An aging population;
- Infill density;
- Increased traffic volumes;
- Increased population overall; and
- Increase in student population and health-related services due to the growth of the University of Western Australia (UWA) and the Queen Elizabeth Medical Centre (QEII).

## Recommendation 2

The Asset Management Strategy 2019 – 2029 will respond to the community's vision and strategic priorities established in the Nedlands 2028 Strategic Community Plan.



# City of Nedlands Infrastructure Statistics

The City's asset register divided the infrastructure assets into the following asset groups:

## 3.1. Buildings

The City has 83 building assets (08/04/2019). Table 1 outlines the sub-categories:

**Table 1: Building assets**

Building Group	Building Count
Administration	16
Education	5
Housing	7
Recreation and Culture	38
Toilet and Changerooms	10
Welfare	7
<b>TOTAL VALUE<sup>3</sup></b>	<b>\$9,364,764</b>

## 3.2. City Infrastructure

City infrastructure is infrastructure located in the road reserves of the City that does not include road or path network assets. The City has 4622 infrastructure assets (08/04/2019). Table 2 outlines the sub-categories:

**Table 2: Infrastructure assets**

Infrastructure Group	Asset Count
Bus Shelters	84
Fencing <sup>4</sup>	17
Bike Racks	14
Furniture	55
Optic Fibre	16
Other Assets <sup>5</sup>	193
Roundabouts	38
Sewerage	8
Signage	3745
Traffic Islands	452
<b>TOTAL VALUE<sup>6</sup></b>	<b>\$11,125,441</b>

<sup>3</sup> Fair value at 30 June 2018.

<sup>4</sup> Bollards.

<sup>5</sup> These are assets that don't fit into the other categories such as wheel stops and handrails.

<sup>6</sup> Fair value at 30 June 2018.

### 3.3. Drainage

The City has 668 drainage assets (08/04/2019). Table 3 outlines the sub-categories:

**Table 3: Drainage assets**

Drainage Group	Asset Count	Units
Stormwater Pipes	2218	70.3 km
Drainage Pits	4406	Each
Drainage Plant <sup>7</sup>	44	Each
<b>TOTAL VALUE<sup>8</sup></b>		<b>\$13,351,138</b>

### 3.4. Land

The City has 228 parcels of land that it is responsible for, not including road reserves (08/04/2019).

Table 4 outlines the tenure sub-categories:

**Table 4: Land Tenure**

Land Tenure	Parcel Count
Grown Grant	1
Crown Reserve	5
Freehold	81
Leasehold	1
Management Order	130
Vested by Gazettal	10
<b>TOTAL VALUE<sup>9</sup></b>	<b>\$305,224,000</b>



<sup>7</sup> Sumps, basins and subsurface storage assets.

<sup>8</sup> Fair value at 30 June 2018.

<sup>9</sup> Fair value at 30 June 2017. APV Valuers & Asset Management.

### 3.5. Natural Areas

The City of Nedlands manages six natural areas consisting of coastal, inland and riverine environments.

Table 5 outlines the sub-categories for a total of 670 assets (09/04/2019):

**Table 5: Natural Areas**

Natural Areas	Asset Count	Units
Fencing	114	10.27km
Footpaths	13	3.5km
Kerbing	31	870m
Lighting	5	Each
Furniture	9	Each
Signage	179	Each
Steps	28	Each
Walls	6	86.02m
Water Points	2	Each
Whadjuk Trails Signage <sup>10</sup>	283	Each
<b>TOTAL VALUE<sup>11</sup></b>		<b>\$1,101,288</b>

### 3.6. Off Street Carparks

The City has 32 off street carparks assets (08/04/2019). Table 6 outlines the sub-categories:

**Table 6: Off Street Carparks**

Off Street Carparks	Asset Count
Restricted Time	2
Unrestricted Time	30
<b>TOTAL VALUE<sup>12</sup></b>	<b>\$4,480,704</b>

Note: On-street parking is considered to be part of the roads asset group.

<sup>10</sup> Due to the special nature of the Whadjuk Trails signage being across multiple local government areas, the City maintains its portion as a separate asset group from general signage in Natural Areas.

<sup>11</sup> Fair value at 30 June 2018.

<sup>12</sup> Fair value at 30 June 2018.

### 3.7. Parks Assets

The City has 2318 Parks assets (09/04/2019). Table 7 outlines the sub-categories:

**Table 7: Park Assets**

Parks Assets	Asset Count	Units
Art	42	Each
Barbecues	13	Each
Fencing	447	26.9km
Fitness and Recreation Equipment	83	Each
Hard Landscaping	257	7.84km
Lighting	482	Each
Other Assets <sup>13</sup>	13	Each
Park Furniture	270	Each
Signage	482	Each
Walls <sup>14</sup>	184	8.72km
Water Points	45	Each
<b>TOTAL VALUE<sup>15</sup></b>	<b>\$7,401,670</b>	

### 3.8. Parks Irrigation

The City has 445 parks irrigation assets (09/04/2019). Table 8 outlines the sub-categories:

**Table 8: Parks Irrigation**

Parks Assets	Asset Count
Control Cabinets	69
Electrical Assets	34
Irrigation Systems <sup>16</sup>	229
Pumps	55
Water Sources	55
Weather Stations	3
<b>TOTAL VALUE<sup>17</sup></b>	<b>\$482,973</b>

<sup>13</sup> These are assets that are not easily defined like the military gun at Gun Park.

<sup>14</sup> This figure low as not all of the river wall has been captured.

<sup>15</sup> Fair value at 30 June 2018.

<sup>16</sup> Irrigation systems include filters, mainline, sleeves, tanks and valves.

<sup>17</sup> Fair valuation figure is known to be low. New valuation to occur 2019-20 financial year.

### 3.9. Path Network

The City has 1109 path segment assets (09/04/2019). Table 9 outlines the sub-categories:

**Table 9. Path Network**

Path Network	Asset Count	Length
Footpath	1048	140.59km
Shared Path	61	10.79km
<b>TOTAL VALUE<sup>18</sup></b>		<b>\$11,461,736</b>

### 3.10. Roads

Road Assets are complex in their construction. For the asset register and accounting purposes, the City has 6829 assets (09/04/2019): Table 10 outlines the sub-categories used by the City for asset and accounting purposes:

**Table 10. Road Assets**

Roads	Asset Count	Length
Kerb	3669	306.02km
Pavement	860	166km <sup>19</sup>
Subgrade	860	166km <sup>20</sup>
Top Surface	1075	151.85km
Unsealed	365	14.15km
<b>TOTAL VALUE<sup>21</sup></b>		<b>\$115,542,588</b>

### 3.11. Street Lights

Whilst most of the Street light assets in the City of Nedlands are owned and maintained by Western Power, the City owns and maintains 220 street light assets (16/04/2019). Table 11 outlines the sub-categories:

**Table 11. Street Lights Assets**

Roads	Pole Count
Bollard	36
Commemorative	6
Overhead	168
Overhead/Banner pole	10
<b>TOTAL VALUE<sup>22</sup></b>	<b>\$553,620<sup>23</sup></b>

<sup>18</sup> Fair value at 30 June 2018.

<sup>19</sup> Estimated value as there are no records of original construction.

<sup>20</sup> Estimated value as there are no records of original construction.

<sup>21</sup> Fair value at 30 June 2018.

<sup>22</sup> Fair value at 30 June 2018.

<sup>23</sup> Valuation does not include the new lighting assets in West Hollywood. New evaluation to be undertaken 2019-20 financial year.

### 3.12. Waste Bins

The City has 178 municipal litter bins. Residential and commercial bins to be captured in the first year of this AMS. Table 12 outlines the sub-categories:

**Table 12. Street Lights Assets**

Roads	Asset Count
Litter Bins	178
Commercial Bins	TBD
Residential Bins	TBD
<b>TOTAL VALUE<sup>24</sup></b>	<b>\$10,342</b>

### Recommendation 3

The City of Nedlands' Asset Management Coordinator will provide an annual valuation of the City's assets. This valuation will be utilised in determining the "Fair Value" of the City's assets as per the Australian Accounting Standards.



<sup>24</sup> Fair value at 30 June 2018.

# Legislation

## 4.1. Local Government Act 1995

All Local Governments are currently required to produce a plan for the future under s5.56(1) of the Act. Regulations have been made under s5.56(2) of the Act to briefly outline the minimum requirements to achieve this.

## 4.2. Local Government (Administration) Regulations 1996 (Regulations)

Sections 19C and 19DA of the Regulations require Local Governments to develop a Strategic Community Plan and a Corporate Business Plan.

The Corporate Business Plan is to develop and integrate matters relating to resources including asset management.

## 4.3. Western Australia Local Government Integrated Planning and Reporting Framework

To guide and assist Local Governments in the development of these plans the Department of Local Government, Sport and Cultural Industries (DLSCI) has developed the Western Australia Local Government Integrated Planning and Reporting Framework.

The Integrated Planning and Reporting Framework is shown diagram 1.

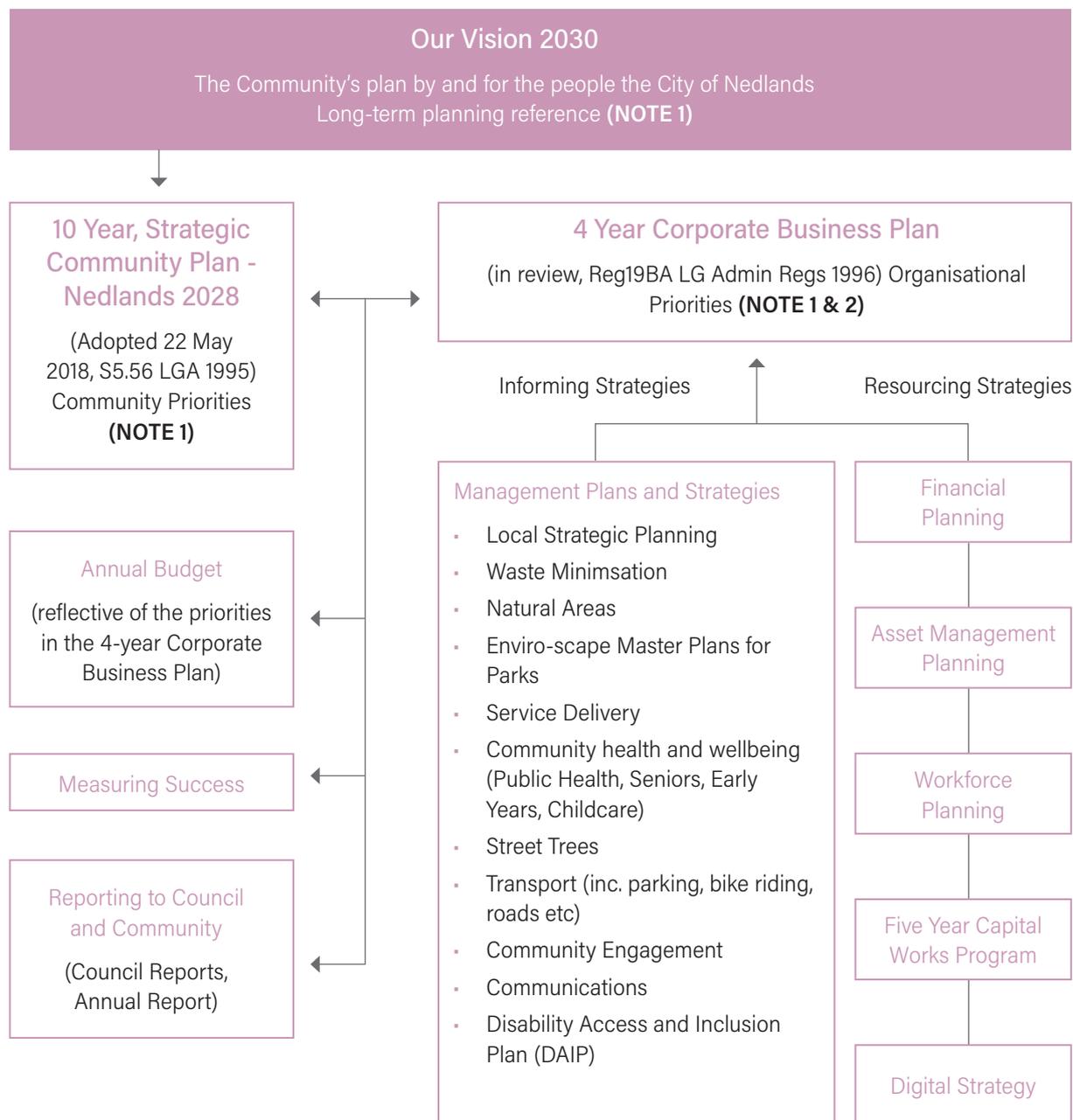
The purpose of the framework is to ensure that the Council's decisions take the community's aspirations into account and deliver the best results possible with the available resources.

## Recommendation 4

The Asset Management Strategy 2019 – 2029 will comply with the relevant legislation.



**Diagram 1. City of Nedlands Integrated Planning and Reporting Framework**



**NOTE 1**

- S5.56 the Act requires local government to plan for the future
- Reg19C Local Government (Administration) Regulations 1996 requires a Strategic Community Plan to be for at least 10 years, set out the Vision, Aspirations and Objectives of the community
- Reg19C must be reviewed at least every 4 years
- Reg19C must consider the current and future resources, KPIs and demographic trends and have absolute majority of Council to approve the plan
- S19BA identifies planning for the future: Strategic Community Plan and the Corporate Business Plan

**NOTE 2 - Corporate Business Plan**

- S19DA Local Government Administration Regulations:
- Must be at least 4 years
  - Be reflective of the strategic community plan
  - Govern the internal business planning
  - Sets out internal priorities
  - Be reflective of current and future resources, asset management, workforce planning, long-term financial planning
  - Be reviewed every year
  - Absolute majority of Council to approve the plan
  - Identifies the annual priorities over 4 years

# Asset Management Framework

The DLSCI has developed a framework for Asset Management that all Local Governments are required to follow. The City of Nedlands is required to:

- Develop an Asset Management Policy
- Develop an Asset Management Strategy, which should include:
  - Asset Management Plans linked to the Long-Term Financial Plan,
  - Defined levels of service and affordability,
  - Governance and management arrangements,
  - Data and systems to support asset management, and
  - Improvement of skills and processes.
- Develop a Process for evaluating Asset Management Plans, processes and asset sustainability.
- Link Asset Management to the Annual Report.

## 5.1. Asset Management Policy

The City of Nedlands adopted its first Asset Management Policy (policy) at the ordinary Council meeting on the 22 June 2010. The current policy listed below was last reviewed and adopted at the ordinary Council meeting on the 28 July 2015.

The objective of the policy is to set the broad framework for decision making by Council in undertaking asset management in a structured, coordinated and organised approach.

The context of the policy is as follows:

As Council is the custodian of the City's assets, it shall ensure:

- all legal obligations of the Council are met;
- 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, well founded technical and professional asset management advice to enable elected members to make informed decisions on behalf of the community they represent.

The policy states that Asset Management in the City of Nedlands is the utilisation of best practise within available resources ensuring 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 in order that the built, social, economic and natural impacts of 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 to provide for present and future generations.

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

- a) Sufficient funds are allocated as a priority each year for operating, maintenance and refurbishment or replacement of existing assets; and
- b) Additional funds are identified and allocated where appropriate for the investment in new or upgraded assets.

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

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

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

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

Related Local Law / Legislation: Nil

Related delegation: Nil

Review History: Adopted 22 June 2010 (Report D34.10), last reviewed 28 July 2015 (Report CPS18.15)

## Recommendation 5

The Asset Management Strategy 2019 – 2029 and individual Asset Management Plans will comply with the Council's Asset Management Policy.



# Asset Management Structure

## 6.1. Guiding Documentation

In developing the asset management systems, the City has complied with the following documentation:

- International Infrastructure Management Manual 2015 edition (the IIMM). The IIMM provides the “How to do it” in terms of applying the standards for infrastructure asset management.
- Australian Infrastructure Financial Management Manual 2015 edition (the AIFMM). The AIFMM is all about getting asset and financial professionals, all speaking a common language and taking a common approach. Financial management for long life infrastructure assets is about achieving the right balance between cost, risk and performance of assets in the provision of services required by the community.

## 6.2. Asset Management Information System

Since 2013 the City has adopted the following software solutions:

- Asset Finda is the City’s infrastructure asset register that is hosted on the City’s own servers.
- Alpha Tracker is a web based asbestos register that is provided to the City by Environmental Site Services.
- Intramaps (purchased 2008-09 financial year) is the City’s Graphical Information Service (GIS) client. It is used to represent asset spatial data on a map; as well as providing point and click functionality for asset attributes.

## 6.3. Data Confidence Levels

In order to prepare detailed infrastructure asset management plans for its major asset classes, the City will continually improve the quality of data.

The grades of confidence are included in table 13 and applied to the current state of asset data in table 14.

**Table 13. Confidence Grade**

Confidence Grade	General Meaning
A	Highly reliable. Data based on sound records, investigations, analysis, audits and register maintenance.
B	Reliable. Data based on sound records, investigations, analysis, documented properly but has minor shortcomings e.g. The data is old, some is missing, some reliant on more auditing.
C	Uncertain. Data based on sound records, investigations, analysis and records which are incomplete or extrapolated from a limited sample with known missing data.
D	Very uncertain. Data based on unconfirmed verbal reports or estimates/guesses.

**Table 14. Asset Register**

Asset Register	Confidence Grade	Justification
Buildings	B	All the buildings are captured in the register. The structure of the components needs refining for future revaluations. Buildings Asset Management Plan to be developed.
City Infrastructure	B	Data is sound and updated as new as assets are added and or removed as per the acquisition/disposal process. City Infrastructure Asset Management Plan to be developed.
Drainage	C	Most data capture is sound however on closer inspection the location is at times inaccurate relative to the "Intramaps" images. Some areas of drainage infrastructure are incomplete with further inspections required to verify data. Large sections of underground pipe network not video inspected or confirmed leading to "assumed" asset locations. Asset acquisition and disposal process has been implemented. Drainage Asset Management Plan to be developed.
Land	C	Data in relation to the City's land tenure has a stable foundation but there are legacy issues still being investigated at the time of this AMS being adopted. Land Asset Management Plan to be developed.
Natural Areas	B	Data is sound and however the acquisition/ disposal process has not been completed which drops confidence in data accuracy. Natural Areas Asset Management Plan to be developed.
Off Street Car Parks	B	Data is sound, acquisition/disposal process in place ensuring data accuracy. Off Street Car Parks Asset Management Plan to be developed.
Park Assets	B	Data is sound. Data acquisition process partially rolled out. Data disposal process to be implemented by Q2 2020.
Park Irrigation	C	Data is sound but incomplete. Full data set to be completed by Q2 2020. Data acquisition process partially rolled out. Data disposal process to be implemented by Q2 2020.
Path Network	A	Data is sound, acquisition/disposal process has been completed. Draft Path Network Asset Management Plan completed.
Roads	C	Roads Data is currently out of date and being updated. Acquisition/disposal process has been completed. Historical data is lacking. Roads Asset Management Plan to be developed.
Street Lights	C	Data set is mixed. Data for new light assets in West Hollywood is very accurate whilst the data for the remainder of the assets is deficient. Acquisition /disposal process is not commenced. Street Lights Asset Management Plan to be developed.
Waste Bins	C	Data on municipal bins is sound. No data recorded for residential and commercial bins. Acquisition/disposal process is yet to be completed. Waste Bins Asset Management Plan to be developed.

The building of the asset register in the Asset Finda database is now complete. The database is now in a maintenance regime of data plus audit and investigation program. The audits and investigations will be determined in each of the individual asset management plans.

## 6.4. Asset Management Plans

An Asset Management Plan (AMP) is a written representation of intended asset management programs for the management of infrastructure assets based on service level requirements, and the capacity of the infrastructure to meet those requirements.<sup>25</sup>

The City will develop an individual plan for each of the infrastructure asset groups and will be published in accordance with table 15.

**Table 15. Asset Group**

Asset Group	AMP Timetable
Buildings	Yet to Commence, to be published Q1 2020
City Infrastructure	To be determined <sup>26</sup>
Drainage	Yet to Commence, to be published Q4 2020
Land	To be determined <sup>26</sup>
Natural Areas	Yet to Commence, to be published Q3 2020
Off Street Car Parks	In Progress, to be published Q2 2020 <sup>27</sup>
Park Assets	Yet to Commence, to be published Q3 2020
Park Irrigation	Yet to Commence, to be published Feb 2020
Path Network	Completed, to be published Q3 2019
Roads	Yet to Commence, to be published Q2 2020
Street Lights	To be determined <sup>26</sup>
Waste Bins	To be determined <sup>26</sup>

## Recommendation 6

The management of assets in the City of Nedlands will be in accordance with the direction provided in the Asset Management Strategy 2019 – 2029 and supporting asset management plans.

<sup>25</sup> IIMM 2015 Edition.

<sup>26</sup> To be determined by Director Technical Services.

<sup>27</sup> Combined with Roads.

## 6.5 Capital Works Program

The City has developed and rolling 5-year capital works program (5YCWP) for all infrastructure assets. The prioritisation is defined in table 16.

**Table 16. Asset Register**

Asset Group	Prioritisations
Buildings	Organisational needs, safety, level of service and age/condition profile from predictive modelling.
City Infrastructure	Safety, level of service and age/condition profile from predictive modelling.
Drainage	System to handle 1 in 100 storm and age/condition profile from predictive modelling.
Land	Organisational needs.
Natural Areas	Environmental management planning, age/condition profile from predictive modelling.
Off Street Car Parks	Safety, level of service and age/condition profile from predictive modelling.
Park Assets	Environmental management planning, age/condition profile from predictive modelling and safety and level of service.
Park Irrigation	Environmental management planning, age/condition profile from predictive modelling.
Path Network	Accessibility, age/condition profile from predictive modelling, closing network gaps, safety and the replacement of all slab paths and level of service.
Roads	Roads to have a condition index of average or higher. Traffic counts and level of service.
Street Lights	Safety, level of service and age/condition profile from predictive modelling.
Waste Bins	Level of service and age/condition profile from predictive modelling.

## Recommendation 7

The Asset Management Coordinator will roll out the predictive modelling capabilities of Asset Finda during the development of each of the individual AMP's. This will commence with the adoption of the Paths Network AMP in Q4 of 2019. This predictive modelling will provide future costings that will be a tool used to perform in the Long-Term Financial Plan.



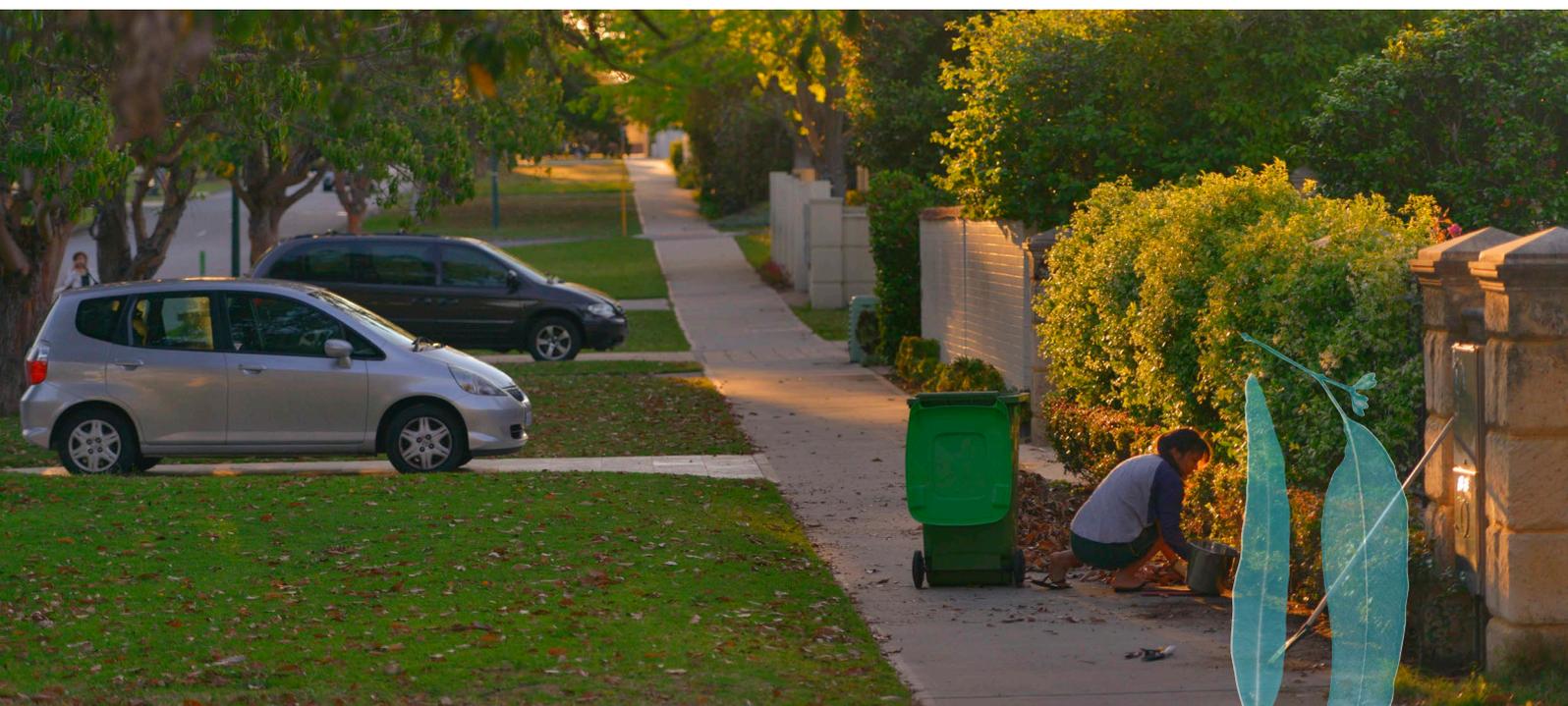
## Asset Management Definitions

The definitions listed in table 17 are in accordance with the IIMM.

**Table 17. Asset Management Definitions**

Glossary	Definition
ASSET	An item, thing or entity that has potential or actual value to an organisation (such as plant, machinery, buildings, etc.).
ASSET MANAGEMENT (AM)	The systematic and coordinated activities and practices of an organisation to optimally and sustainably deliver on its objectives through the cost-effective lifecycle management of assets.
ASSET MANAGEMENT COORDINATOR	The person appointed by an organisation to ensure the corporate AM goals, objectives and legal obligations are met. The AM coordinator may also be required to lead the AM team.
ASSET MANAGEMENT FRAMEWORK	The overarching AM hierarchy including the AM Policy, Objectives, Strategy and the AM Plan.
ASSET MANAGEMENT INFORMATION SYSTEM (AMIS)	A combination of processes, data, software, and hardware applied to provide the essential outputs for effective AM.
ASSET MANAGEMENT PLAN (AM Plan)	Documented information that specifies the activities, resources and timescales required for an individual asset or a grouping of assets, to achieve the organisation's asset management objectives.
ASSET MANAGEMENT POLICY	The AM processes and techniques that an organisation undertakes, as outlined in this Manual, such as demand forecasting, developing and monitoring levels of service, risk management.
ASSET MANAGEMENT STRATEGY	ISO 55000 definition: Documented information that specifies how the organisational objectives are to be converted into AM objectives, the approach for developing AM plans, and the role of the AM system in supporting achievement of the AM objectives.
ASSET MANAGEMENT SYSTEM	A set of interrelated or interacting elements of an organisation, including the AM policy, AM objectives, AM Strategy, AM Plans, and the processes to achieve these objectives.
ASSET MANAGEMENT TEAM	The team appointed by an organisation to review and monitor the corporate AM improvement programme and ensure the development of integrated AM information systems, processes and plans consistent with organisational goals and objectives.
ASSET REGISTER	A record of asset information, typically held in a spreadsheet, database or software system, including asset attribute data such as quantity, type and construction cost.
CONDITION	The physical state of the asset.
CONDITION ASSESSMENT	The inspection, assessment, measurement and interpretation of the resultant data, to indicate the condition of a specific component to determine the need for some preventive or remedial action. Referred to in this document as audit and auditing.
DISPOSAL	Actions necessary to decommission and dispose of assets that are no longer required.

ISO 55000	ISO 55000 is suite of international standards covering management of assets of any kind.
LEVEL OF SERVICE	The parameters or combination of parameters that reflect social, political, economic and environmental outcomes that the organisation delivers.  Levels of service statements describe the outputs or objectives an organisation or activity intends to deliver to customers.
NEW ASSET	Is an asset that is constructed or obtained to provide a level of service where no other asset previously existed.
PREDICTIVE MODELS	Typically use condition and performance deterioration curves to project the lifecycle costs of each asset for different maintenance or renewal strategies and identify the optimal treatment strategy.
RENEWAL	Works to replace existing assets or facilities with assets or facilities of equivalent capacity or performance capability.
REPAIR	Action to restore an item to its previous condition after failure or damage.
REPLACEMENT	The complete replacement of an asset that has reached the end of its life, so as to provide a similar, or agreed alternative, level of service.
STRATEGIC PLAN	A plan containing the long-term goals and strategies of an organisation. Strategic plans have a strong external focus, cover major portions of the organisation and identify major targets, actions and resource allocations relating to the long-term survival, value and growth of the organisation.
UPGRADE	Is to replace an existing asset with enhanced capability or function where an option existed for replacement without the enhanced capability or functionality.







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