

**FILE NO: PSC2005-3231**

**TITLE: ASSET MANAGEMENT POLICY**

**OWNER: ASSETS SECTION MANAGER**

## **1. PURPOSE:**

- 1.1 The purpose of the policy is to articulate Port Stephens Council's commitment to sound asset management in an integrated, consistent, coordinated and financially sustainable manner.
- 1.2 The policy provides a clear direction by defining the key principles that underpin the management of assets.

## **2. CONTEXT/BACKGROUND:**

- 2.1 Port Stephens Council is responsible for a large and diverse asset base. These assets include, but are not limited to; parks, pools, wharves, jetties, foreshores, roads, bridges, footpaths, drains, library resources, childcare centres, community buildings, Rural Fire Service (RFS) and State Emergency Services (SES) emergency buildings, sporting facilities, fleet, transport infrastructure, land, commercial business assets and information communication technology-related assets. These assets are used to provide facilities and services to the community, visitors and persons undertaking business in our local government area.
- 2.2 The Local Government Act 1993, sections 8B(b) and 8B(c)(ii) 'Principles of Local Government' legislates Council's responsibility and the manner in which Council must conduct itself when providing services to the community. These principles include Council's asset management responsibility.
- 2.3 Essential Element 3.13 to 3.23 of the Local Government Guidelines sets out requirements for asset management planning for existing and proposed assets under Council's control.
- 2.4 Essential Element 3.17 of the Local Government Guidelines requires that the Asset Management Strategy must include an overarching council endorsed Asset Management Policy.

## **3. SCOPE:**

- 3.1 To meet the 'Principles of Local Government', Council shall be the custodian of assets it has control of and manage them through their lifecycle. The

management of assets is documented in the Strategic Asset Management Plan and should ensure that issues addressed are prioritised in line with:

- a. Organisational objectives.
  - b. Community's goals as detailed in the Community Strategic Plan.
  - c. As best as possible result in intergenerational equity.
- 3.2 The Strategic Asset Management Plan addresses Council's approach to asset lifecycle management processes such as:
- a. background data
  - b. planning
  - c. creation/acquisition/augmentation plan
  - d. financial/risk management plan
  - e. operations and maintenance plan
  - f. condition and performance monitoring
  - g. rehabilitation/renewal/replacement plan
  - h. consolidation/rationalisation plan
  - i. audit plan/review.
- 3.3 Key elements that drive the above asset lifecycle management processes include:
- a. levels of service
  - b. future demand
  - c. lifecycle management plan
  - d. financial summary
  - e. asset management practices
  - f. plan improvement and monitoring.
- 3.4 Council will maintain and annually review the Strategic Asset Management Plan as required in Essential Element 2.18 of the Local Government Guidelines. Relevant staff and Councillors shall be trained in asset management.

## 4. DEFINITIONS:

- 4.1 An outline of the key definitions of terms included in the policy.

Asset	An item that has potential value to an organisation and is used to provide a service to community, customers or stakeholders.
Asset Lifecycle Management	The term used to describe the management of an asset through the stages of life from planning and creation to disposal.
Strategic Asset Management Plan	Plan that documents the assets activities and programs for each service area and resources applied to provide a defined level of service in the most cost effective way based on the services required.

## 5. STATEMENT:

- 5.1 Council is committed to undertake the management of assets in accordance with the scope of this policy.

## 6. RESPONSIBILITIES:

- 6.1 Asset Section Manager is responsible for the implementing, complying with, monitoring, evaluating, reviewing and providing advice on the policy.
- 6.2 Port Stephens Council asset owners including Asset Section Manager, Organisation Support Section Manager, Community Services Section Manager, and Director Corporate Strategy and Support are responsible for implementing the policy.

## 7. RELATED DOCUMENTS:

- 7.1 NSW Government Local Government Act 1993 and Guidelines.
- 7.2 Port Stephens Council Strategic Asset Management Strategy.
- 7.3 Port Stephens Council Asset Management Guidelines.

## CONTROLLED DOCUMENT INFORMATION:

This is a controlled document. Hardcopies of this document may not be the latest version. Before using this document, check it is the latest version; refer to Council's website: [www.portstephens.nsw.gov.au](http://www.portstephens.nsw.gov.au) .

<b>EDRMS container No.</b>	PSC2005-3231	<b>EDRMS record No.</b>	25/59632
<b>Audience</b>	Mayor and Councillors, Council Staff and Community		
<b>Process owner</b>	Asset Section Manager		
<b>Author</b>	Asset Section Manager		
<b>Review timeframe</b>	4 Years	<b>Next review date</b>	11 March 2029
<b>Adoption date</b>	20 December 2011		

## VERSION HISTORY:

Version	Date	Author	Details	Minute No.
1	20 Dec 2011	Group Manager Facilities and Services	Adoption	459
2	8 Mar 2011	Group Manager Facilities and Services	Minor Amendments	064
3	12 Dec 2017	Asset Section Manager	Align to new Council Policy format and inclusion in IPWEA "must haves" as an asset management policy.	323
4	11 Feb 2020	Assets Section Manager	Updated to new Corporate Policy Template and minor grammatical formatting. 2.1 Addition of Rural Fire Services and State Emergency Services.	016
5	8 Feb 2022	Assets Section Manager	Updated to new Corporate Policy Template. Reviewed by Author.	017
6	11 Feb 2025	Assets Section Manager	Reviewed with minor grammatical formatting. 2.3 - Remove 2.13 and 2.14. Add 3.14 to 3.23. Remove identification of critical assets, risk management strategies for these assets and specifics. Add Asset management planning for existing and proposed assets under Council's control. 2.4 - Remove 2.12. Add 3.17. 6.2 – Amended position titles. 7 - Related Documents: Updated to reflect document owners	007