

Infrastructure Asset Management Policy

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City Services

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1. Policy Objective

The Council is committed to managing its infrastructure assets in a structured and planned manner, using industry best practice to deliver and maintain, high quality and sustainable assets for the community.

The aim of this policy is to:

- Establish an asset management framework and develop a Strategy for achieving best practice asset management at Randwick City Council.
- Develop asset management plans for each asset class that support integrated, lifecycle approaches that are aligned with the community's desired service levels whilst maximising benefits and managing risk.
- Establish the stewardship of asset management by assigning responsibilities relating to asset management functions across the organisation.
- Seek, review and adopt best practice in the undertaking of asset management functions.
- Ensure resources and funding are allocated for the sustainable planning and delivery of infrastructure assets.
- Ensure compliance with legislative requirements.

2. Scope

This policy applies to the delivery and management of Council's infrastructure assets. The key infrastructure assets include transportation assets (road pavement, kerb and gutter, footpath, traffic facilities), drainage, buildings, open space assets, street furniture, public lighting, retaining walls, signs and line marking.

3. Policy

Randwick City Council is committed to implementing a systematic asset management approach to the management of its infrastructure assets valued at \$1.967 Billion. This includes ensuring that assets are planned, created, operated, maintained, renewed and disposed in accordance with best practice.

The asset management functions will ensure that Randwick City Council meets strategic and sustainable objectives whilst delivering the highest appropriate level of service through its infrastructure assets.

To ensure the objective of this policy is met, Council undertakes to:

- Consult with the community and key stakeholders to establish sustainable levels of service and appropriate intervention.
- Implement an inspection regime to monitor asset condition and service delivery.
- Use asset information to inform renewal priorities in line with agreed levels of service.

- Ensure that risk to the community, the environment and Council is a key consideration in decision making.
- Develop and commit to long term capital works programs that are funded to support the needs of the community in accordance with Council's Strategic Plans.
- Allocate adequate resources for development and delivery of asset management functions in accordance with the asset management strategy, asset management plans, service level documents and Council strategies.
- Develop systems for the management of assets that are integrated across all areas of Council operations.
- Undertake asset management practice reviews to achieve best practice in asset accounting, lifecycle costing and alternative delivery models to provide financial sustainability, value for money and social equity in asset service delivery.

Ensure that asset management practices conform to legislative requirements.

4. Responsibilities

To achieve the intent of this policy, the organisation must embrace the asset management philosophy and support its implementation by assigning responsibilities across the organisation.

Executive Management

- To adopt strategic direction for Randwick Council in relation to Asset Management as adopted by Council.
- Provide professional advice to Council to enable informed asset management decisions.
- Promotion of asset management across the organisation.
- To ensure consultation occurs between staff, Council and the community as required.
- Monitor progress and performance in the implementation of asset management plans.
- Allocate appropriate resources to achieve asset management objectives.
- Ensure outcomes support Council's Community Strategic Plan.

Asset Management Team

- Implement asset management policies and strategies.
- Develop and implement asset management plans.
- Establish levels of service for infrastructure assets, compare to benchmarks, assess against community needs and identify gaps or challenges.
- Manage asset systems and develop procedures to ensure compliance with standards, legislation and allow consistent decision making.
- Effective communication between staff and the Executive Management Team.
- Effectively and efficiently nominate allocation of funds for capital upgrades, renewal and maintenance.
- Develop forward operational programs in accordance with the long-term financial plan.
- Promote and raise awareness of asset management in the organisation and the community.

Financial Accounting Team

- To report accurately on the status of Council's infrastructure assets in line with standards and statutory requirements.
- Coordinating asset accounting deliverables and initiatives with Council's asset management team.

Work with Council's asset management team to establish best practice reporting procedures.

Operational Teams

- Consider the impacts to the life of the asset and delivery of service when considering procedural changes and when planning operational activities.

Communicate with the asset management team to ensure that operational procedures and administration align and support asset management objectives.

5. Legislation

This policy is to be read in conjunction with the following:

- Local Government Act (1993) NSW
<http://www.legislation.nsw.gov.au/#/view/act/1993/30>
- Local Government Amendment (Planning and Reporting) Act 2009
<http://www.legislation.nsw.gov.au/#/view/act/2009/67>

6. Related Documents

Please refer to the following policies, plans and procedures:

- Randwick City Council - Community Strategic Plan (CSP)
- Randwick Council Resourcing Strategy including Asset Management, Long Term Financial Plan, and Workforce Management.
- Asset Management Plans
- Risk Management Policy
- Local Government Code of Accounting Practice and Financial Reporting
- International Infrastructure Management Manual

7. Review

This Policy will be reviewed in line with the Resourcing Strategy developed as part of the Integrated Planning and Reporting Framework but no later than 30 June 2029. It may also be reviewed as required in the event of legislative changes or as a result of other amendments.

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