JUNE 2025

2025-35 Asset Management Strategy

Randwick City Council
a sense of community

OBJECTIVE	STRATEGIC APPROACHES
Our asset management framework enables the realisation of community outcomes for this generation and the next.	Undertake a biennial survey of the community to determine service level expectations/satisfaction and to ensure new assets are aligned to both current and future community priorities.
	Assess asset performance indicators in the Asset Management Plans and where the plan indicates that a asset performance indicator may fall below benchmark, a recommendation is made to provide options for the improvement of this position prior to the next annual review of the Asset Management Plans.
	Undertake a service level review by 30 June 2029, to inform our service delivery model and expenditure priorities for asset operations, maintenance and capital work.
	Evaluate the strategic and operational risks for the management of assets and consider within Council's Risk Management Framework.
Our asset management framework ensures confidence in the management of our infrastructure.	Improve the reliability of all asset registers by conducting a yearly review of the completeness and accuracy of the asset data for 20% of the assets within all major infrastructure classes over a five (5) year period excepting Drainage, and 10% of the Drainage assets each year over a five (5) year period.
	Further develop and improve the asset lifecycle decision making methodology for effective and efficient delivery of asset management activities including the creation, operation, maintenance, renewal and disposal of infrastructure assets by 31 December 2028.
	Develop and adopt an annual Capital Works Program that includes buildings, footpaths, roads, drainage and open space infrastructure (ongoing).
	Investigate opportunities and partnerships to create new opportunities to collect data to inform decision making (ongoing).
	Procure and implement a strategic asset management software solution to improve analysis and business intelligence derived from data by 2028.
	Investigate further opportunities, in the renewal and maintenance of assets, to minimise the generation of waste and/or contribute to the circular economy by 30 June 2028.

WHY?	OUTCOME
Ongoing consultation with all key stakeholders will ensure asset-based decision making is in line with expectation, resulting in an organisation that is responsive to community needs.	**A strong and sustainable Council.**
A planned forward-looking approach to asset performance monitoring ensures adequate time to consider a range of alternatives, possibilities and choices, and allows for a proactive and consultative approach to decision making.	
A service level review will provide for a greater understanding of community expectations and ensure we focus resourcing in alignment with community priorities.	
A strong internal audit program identifies macro and micro risks that may impact the organisation, identifies opportunities for organisational improvement, provides for evaluation of quality initiatives and compliance effectiveness, and importantly, assesses vulnerabilities in critical systems and technologies. With the support of ARIC, the internal audit program provides independent insights and recommendations for improvements to assist in better meeting desired outcomes.	
Better data facilitates better decision making, which increases community confidence in the management of our assets.	
Infrastructure assets have a long life. A full understanding of the lifecycle implications of our decisions provides confidence that community value will be realised, now and in the future.	
Council's annual Capital Works Program allows us to plan, design and deliver new and re-newed assets to meet the current and future needs of our community.	
To make accurate and timely decisions we need to have the right data, systems and processes in place. Real time data collection by our staff in the field and "smart" data captured through collaboration partnerships (e.g. UNSW smart parking initiative) allows us to make decisions now and predictive modelling for the future.	
Having this software platform allows real time reporting that allows Council and the community to better understand our asset performance across the LGA.	
The environment is impacting our asset management practices now more than ever. We see climate change impact our open space and drainage assets in times of drought and increased rainfall. We see the impact the waste industry is having on our environment with a large amount of waste going to landfill. It is important when asset planning to consider the “cradle to grave” approach, which looks at the long term impacts our decisions are having on the environment.	

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