



Bayside Council

Serving Our Community

Asset Management Policy

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Asset Management Policy

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Contents

1	Introduction	4
1.1	Purpose.....	4
1.2	Definitions	4
1.3	Scope.....	4
2	Policy Statement	4
2.1	Asset Management Policy Goals and Objectives	4
2.2	Asset Management Policy Practice and Procedures	4
2.3	Asset Management Audit and Review.....	5
3	Policy implementation	5
3.1	Policy responsibilities	5
3.1.1	Councillors.....	5
3.1.2	General Manager.....	5
3.1.3	Strategic Asset Management Committee	5
3.1.4	Directors and Business Unit Managers	5
3.1.5	Council Staff	5
4	Document control.....	6
4.1	Review	6
4.2	Related documents	6
4.3	Version history	6
	Glossary	7

1 Introduction

1.1 Purpose

Assets deliver important services to communities. The purpose of this policy is to provide a framework for the management of assets of which Council is the custodian. The framework ensures Bayside's infrastructure assets continue to meet community needs for current and future generations. This is achieved through continuous improvement approach to asset management, which includes maintaining and delivering infrastructure related services in a financially sustainable manner that ensure the city meet legislative requirements for asset management.

1.2 Definitions

Related definitions are outlined in the ***Glossary at the end of this Policy.***

1.3 Scope

This policy applies to all infrastructure assets owned or controlled by Bayside Council, assets which are critical to Council's service delivery and assets which are incorporated in the Community Strategic Plan and Delivery Program.

2 Policy Statement

2.1 Asset Management Policy Goals and Objectives

The goal of asset management is to meet a required level of service in the most cost-effective way through planning, creation, acquisition, maintenance, operation, rehabilitation and disposal of assets to provide for present and future customers. The principles of asset management planning and decision-making focus on:

- Ensuring service delivery needs based on consumer demand forms the basis of asset management.
- Integrating asset management with corporate governance, strategic, financial, business and budgetary planning.
- Informed decision making, incorporating a lifecycle approach to asset management.
- Establishing accountability and responsibility for asset condition, use and performance, and
- Sustainability, providing for present needs while sustaining resources for future generations.
- Maintain the balance between Council's Community Service Obligation and the commercial aspects of the management of the assets.

2.2 Asset Management Policy Practice and Procedures

Council aims to put in place asset management strategies and practices. This means that Council will continually be developing and improving its knowledge, systems and processes and strategies to ensure it is providing the level of asset management necessary to competently, responsibly and sustainably manage the community's assets now and into the future.

2.3 Asset Management Audit and Review

As a minimum there will be annual internal reviews of the Bayside Asset Management Strategy, asset management systems, asset management practices and asset management plans.

More comprehensive external reviews and audits of asset classes will be conducted at least every 4 years to coincide with Councils infrastructure asset revaluation cycle in line with guidance set out in AASB116.

3 Policy implementation

3.1 Policy responsibilities

Sustainable asset management is the responsibility of all elected representatives and employees within Council. Accountability and responsibility is as follows:

3.1.1 Councillors

Are primarily responsible in ensuring that their decisions represent and reflect the needs of the wider community. Council will engage with the community to determine their main priorities and expectations for the future and through the Community Strategic Plan and Delivery Program will detail the strategies and resources that will be used to achieve these goals.

3.1.2 General Manager

Primarily responsible in ensuring the development and resourcing of Council's strategic asset management plans, processes and systems to ensure they comply with all requirements of the Integrated Planning & Reporting framework under the Local Government Act.

3.1.3 Strategic Asset Management Committee

Ensure all asset management activities are consistent with the objectives of Community Strategic Plan, Asset Management Plan and the City's Long Term Financial Plan and regulate the process and systems that develop and implement asset management plans and delivery.

3.1.4 Directors and Business Unit Managers

Develop and implement infrastructure assets management plans, systems, policies and procedures.

3.1.5 Council Staff

Have specific responsibility for asset management development, planning and implementation in accordance with the Bayside Asset Management Strategy. Officers will continuously seek opportunities to improve adherence to the Bayside Asset Management Strategy, by establishing specific asset monitoring, auditing and review mechanisms. The end purpose is to deliver the services and expectations of the community through Council's assets in the most efficient and cost-effective manner.

4 Document control

4.1 Review

This Policy shall be reviewed at least every 4 years. Minor editorial amendments may be approved by the General Manager.

4.2 Related documents

- Local Government Act 1993
- Bayside Community Strategic Plan
- Bayside Asset Management Strategy
- Bayside Asset Management Plans

4.3 Version history

Version	Release Date	Author	Reason for Change
1.0	23/04/2025 (Council) 09/04/2025 (CP Com)	Manager City Infrastructure	New document

Glossary

The Bayside Asset Management System adopts the glossary of terms from the International Infrastructure Management Manual.

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 Framework	The overarching AM hierarchy including the AM Policy, Objectives, Strategy and the AM Plan.
Asset Management Plan (AM Plan)	Long-term plans (usually 10-20 years or more for infrastructure assets) that outline the asset activities and programmes for each service area and resources applied to provide a defined level of service in the most cost-effective way.
Asset Management Policy	A high-level statement of an organisation's principles and approach to asset management.
Asset Management Practices	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	A high-level action plan that gives effect to an organisation's AM Policy. A Strategic Asset Management Plan (SAMP) is a form of, and meets the requirements for, an AM Strategy.
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.
Infrastructure Assets	Stationary systems forming a network or a portfolio of assets serving whole communities, where the system as a whole is intended to be maintained indefinitely at a particular level of service potential by the continuing replacement and refurbishment of its components. The network may include normally recognised ordinary assets as components.
Long Term Financial Plan	The Long-Term Financial Plan (LTFP) is a ten-year financial planning document that contains financial strategies and accompanying performance indicators that the City considers when making significant strategic decisions about financial resource allocation.
Strategic Asset Management Plan	Plan that documents and specifies how the organizational objectives are to be converted into AM objectives, the approach for developing AM Plans and the role of the AM system in supporting the achievement of AM objectives.
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.
Strategic Asset Management Committee	Strategic and operational panel to provide outcome focussed oversight and management control for the City's asset management policy, strategy, objectives and targets