

OBJECTIVES

To set out a broad framework and co-ordinated corporate approach to asset management within the organisation, provide clear direction in the provision and management of all City of

- 2.6. Allocate appropriate resources to ensure asset management practices can be undertaken and the timely maintenance and renewal and/or upgrade of those assets so that lifecycle costs are optimised;
- 2.7. Continually seek opportunities for multiple use of assets;
- 2.8. Undertake annual audits to determine compliance with documented processes;
- 2.9. Implementation of asset management as an organisational philosophy through the Strategic Asset Management Plan.
- 2.10. Ensure that statutory and legal obligations regarding public safety and security are met in the maintenance of public infrastructure.

KEY TERM DEFINITION

Asset means a physical component of a facility which has value, enables services to be provided and has an economic life of greater than twelve (12) months (s 13(1)(a) of the Local Government Act 1995).