

GLAMORGAN SPRING BAY COUNCIL



Asset Management Strategy

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Introduction

The Glamorgan Spring Bay Council delivers a variety of services to the community and in doing so, must ensure that the assets supporting these services are managed in a way that guarantees maximum performance for the lowest 'whole of life' cost.

Council's infrastructure assets represent a significant investment over many generations that support the community. Millions of dollars are spent annually managing and maintaining Council's infrastructure and it is imperative that we utilise the best management skills and practices to ensure that related services are delivered economically and sustainably.

In the past the Council, like many local authorities, has met community needs through investment in creation of new infrastructure without recognising the long-term life cycle costs associated with the ongoing operation, maintenance and renewal of the infrastructure. Improving the management of infrastructure can bring major benefits by ensuring that scarce resources are used in the most cost effective manner. This will enhance economic growth and improve environmental sustainability.

Along with customer service delivery and governance, asset management is one of the core business activities of local government and one which the Council's Strategic Plan is founded on. The organisation also recognises that asset planning is an organisational responsibility and requires the commitment of Senior Management within Council for it to succeed. The clarity of roles and responsibilities for all those involved in asset management right across the organisation is also a critical success factor.

This is Glamorgan Spring Bay's first Asset Management Strategy and seeks to link all the components of its Strategic Asset Management Framework with Council's vision for the future.

Vision

Glamorgan Spring Bay Council's Vision reinforces its commitment to serving the community with the following statement:

'A commitment that together Council and the community plan a balanced social, commercial and residential environment to enhance the quality of life in the municipality.'

This Asset Management Strategy and Council's Asset Management Policy aim to further enhance Glamorgan Spring Bay's ability to deliver this vision by enhancing the sustainability and efficiency in the delivery of asset related services.

Objective of the Asset Management Strategy

The objective of this strategy is to set out in a structured way, the key tasks that Glamorgan Spring Bay Council intends to resource over the next 5 years in order to ensure that Council's assets are managed on a sustainable basis. This should ensure that Glamorgan Spring Bay delivers services in line with community expectations.

Aim of the Asset Management Strategy

This strategy aims to:

- Ensure organisational commitment to asset management is ongoing
- Develop an Asset Management Plan for each of Council's asset services
- Continually improve the quality of asset data held within Council's asset system

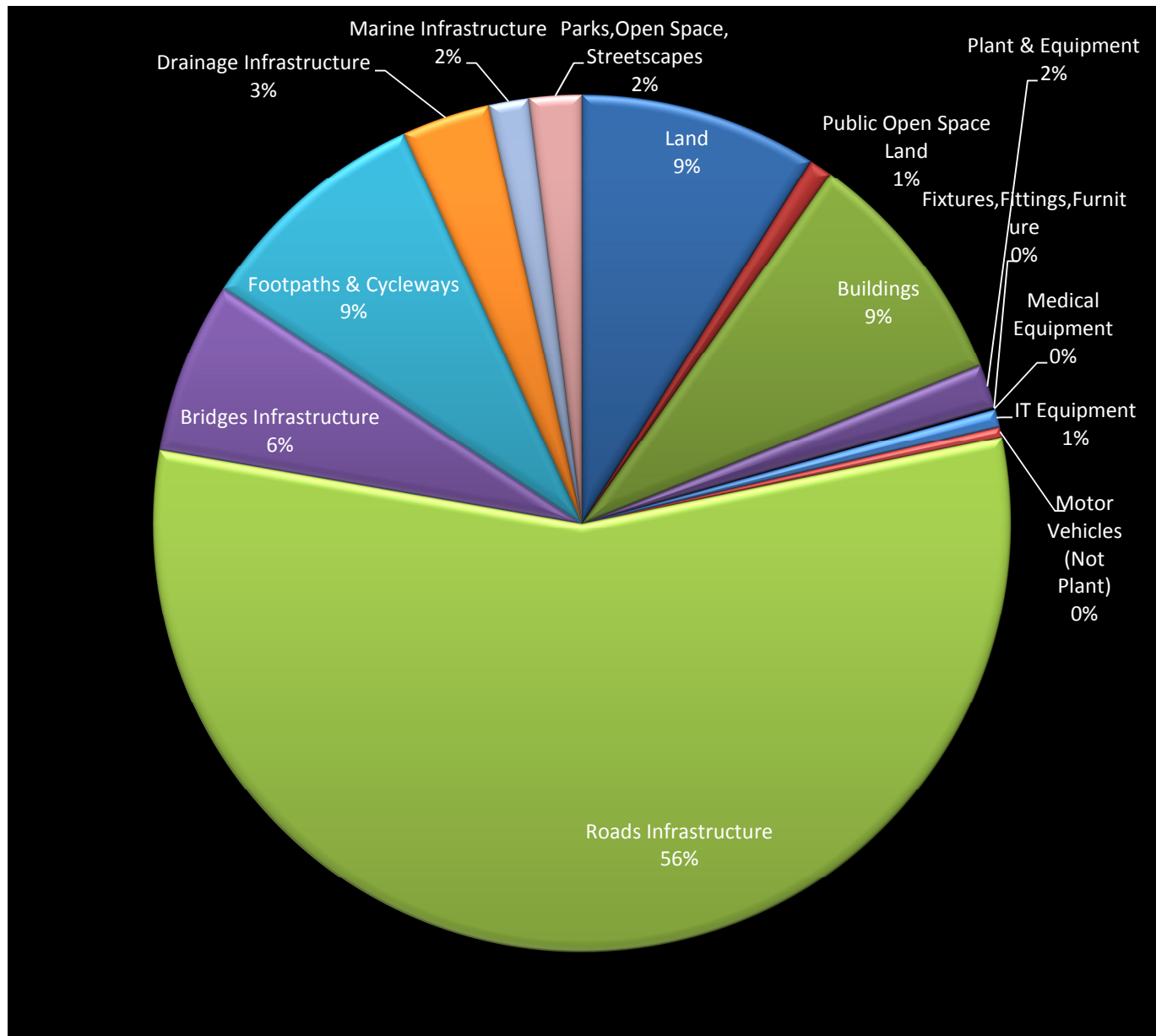
Links to other Council Documents

- Strategic Plan
- Asset Management Policy
- Asset Management Plans
- Long Term Financial Plan

Asset Management – Current Status

Glamorgan Spring Bay Council is responsible for managing \$74 million worth of assets as shown below:

Figure 1 – Glamorgan Spring Bay Asset Classes: Value per audited result 30th June 2013



Asset Data

A good asset database is the foundation for enabling most asset management functions. To be able to operate and maintain the assets, staff need to be able to locate and identify them. To accurately value assets, sufficient data is needed to calculate replacement value (e.g. dimension, quantity, type) and remaining life (age expected total life, condition).

Data collection and management of data is a resource intensive process. Careful consideration should be given to the reasons for the data required. The cost of capturing the data should be balanced against the expected benefits (NAMS & IPWEA, 2011).

To analyse and record the current deficiencies in Council's asset data, the matrix on the following page has been provided to identify where gaps exist and indicate what needs to be done to achieve core data maturity in Council's asset classes.

Figure 3 - Asset Data Maturity

| CORE | | | | | | | | | ADVANCED |
|--------------------------------|----------|-------------|----------|--------|-------------------------|-------------|----------------|-----------|-----------------|
| Asset Class | Asset ID | Asset Desc. | Location | Suburb | Date Built or Purchased | Useful Life | Dimension /Qty | Unit Rate | Asset Condition |
| Land | X | X | X | X | X | X | X | X | N/A |
| Public Open Space | X | X | X | X | X | X | X | X | N/A |
| Buildings | ✓ | ✓ | ✓ | ✓ | X | X | X | X | ✓ |
| Plant & Equip | ✓ | ✓ | ✓ | X | ✓ | ✓ | ✓ | ✓ | N/A |
| Fixtures,Fittings, Furniture | ✓ | ✓ | X | X | X | X | X | X | N/A |
| Medical Equipment | ✓ | ✓ | ✓ | X | ✓ | ✓ | ✓ | ✓ | N/A |
| IT Equipment | ✓ | ✓ | ✓ | X | ✓ | ✓ | ✓ | ✓ | N/A |
| Small Motor vehicles | ✓ | ✓ | ✓ | X | ✓ | ✓ | ✓ | ✓ | N/A |
| Roads Infrastructure | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| Bridges Infrastructure | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| Footpaths & Cycleways | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| Drainage Infrastructure | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| Marine Infrastructure | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| Parks,Open Space, Streetscapes | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |

Note:

- By obtaining data on all 'core' fields it will enable the calculation of additional data inputs essential for reaching core data maturity. Acquisition of data to populate the fields 'date built or constructed' and 'useful life' will allow for the calculation of 'expiry date', 'age' and 'remaining life'. These core data fields along with the obtainment of data for the fields 'dimension quantity' and 'unit rate' will allow for the calculation of 'replacement value', 'accumulated depreciation' and 'written down value'. For an example of how these additional fields are calculated refer to 'Appendix B' of this strategy.
- The above table reflects where Glamorgan Spring Bay Council currently has data available in the Asset Management data base.

Asset Class and Category Summary

Land

The land asset class also contains the land asset category. Council land assets are assessed at fair value using the valuation provided by the Valuer-General. Valuations occur every 6 years with indices applied in intervening years. The last revaluation was provided at June 2011. The Glamorgan Spring Bay Council owns \$6.5 million worth of land assets. Land assets do not attract depreciation and therefore the depreciated replacement cost for this asset category is also \$6.5 million.

By referring to 'Figure 3' of this strategy it can be seen that land assets are currently not managed by Council's asset database and that to reach core data maturity level the following data for land will need to be compiled or collected: Asset ID, asset description, location, suburb, replacement/fair value, dimension/quantity. Once this data is collected the other data essential to the core maturity of the data can be automatically calculated and populated. Council currently holds finance data for land within its finance system 'Xero.' Some of the required data will be able to be obtained from Xero, the remainder should be able to be obtained from 'The List.' or "Property Wise"

Public Open Space (POS)

The public open space asset class also contains the public open space asset category. Council POS assets are assessed at fair value using the valuation provided by the Valuer-General. Valuations occur every 6 years with indices applied in intervening years. The last revaluation was provided at June 2011. The Glamorgan Spring Bay Council owns \$0.639 million worth of POS assets. POS assets do not attract depreciation and therefore the depreciated replacement cost for this asset category is also \$0.639 million.

By referring to 'Figure 3' of this strategy it can be seen that POS assets are currently not managed by Council's asset database and that to reach core data maturity level the following data for land will need to be compiled or collected: Asset ID, asset description, location, suburb, replacement/fair value, dimension/quantity. Once this data is collected the other data essential to the core maturity of the data can be automatically calculated and populated. Council currently holds finance data for land within its finance system 'Xero.' Some of the required data will be able to be obtained from Xero, the remainder should be able to be obtained from 'The List.' or "Property Wise"

Buildings

The buildings asset class also contains the building asset category. The total replacement cost of all buildings within the municipality is \$7.755 million and the depreciated replacement cost is \$6.654 million. A record for each Council owned building within the municipality is included in Council's "Xero" asset database. Council building assets are assessed at fair value using the valuation provided by the Valuer-General. Valuations occur

every 6 years with indices applied in intervening years. The last revaluation was provided at June 2011.

Building assets are currently recognised and valued as a whole (at envelope level). When Council moves to “Assetic Mydata” the asset register will have the facility to componentise its building assets into the following asset components: Floor, envelope, fitouts (floor coverings), fitouts (internal screens), roof, services (mechanical), services (fire), services (transport). It is Council’s intention to utilise this facility in the future to better manage its building assets. This will enable Council to better account for the differing useful lives and associated depreciation of building components, and will enable the recording of conditional assessment data at component level.

Data is currently held within Council’s accounting system for replacement value, suburb and recognition type for all building assets. By referring to ‘Figure 3’ of this strategy it can be seen that to reach core data maturity level the following data for buildings will need to be collected: Date built, useful life, dimension/quantity. Once this data is collected the other fields shown within the matrix can be automatically calculated and populated. Council currently holds finance data for buildings within its finance system ‘Xero.’ Some of the required data will be able to be obtained from Xero and the remainder should be able to be obtained from ‘The List.’

Plant and Equipment

The plant and equipment asset class also contains the plant and equipment asset category. The total replacement cost of all plant and vehicle assets is \$3.162 million and the depreciated replacement cost is \$1.187 million. Plant and equipment assets are held within Council’s finance system ‘Xero’, are recorded on a cost basis and depreciate to a residual value of % of purchase price.

By referring to ‘Figure 3’ of this strategy it can be seen that plant and equipment assets are currently not managed by Council’s asset database. The total replacement cost of all assets within this asset category is approximately 2% of Council’s total asset stock. Therefore the improvement of this data is less of a priority than that of the major infrastructure categories. Some investigation will be done to research the benefits of keeping detailed asset records for this asset category.

Fixtures, Fittings, and Furniture (FFF)

The FFF asset class also contains the FFF asset category. The total replacement cost of all furniture and equipment assets is \$1.032million and the depreciated replacement cost is \$0.035 million. FFF assets are held within Council’s finance system ‘Xero’ and are recorded on a cost basis.

By referring to ‘Figure 3’ A of this strategy it can be seen that FFF assets are currently not managed by Council’s asset database. The total replacement cost of all assets within this

asset category is approximately a minimal % of Council's total asset stock. Therefore the improvement of this data is less of a priority than that of the major infrastructure categories. Some investigation will be done to research the benefits of keeping detailed asset records for this asset category.

Medical Equipment (ME)

The Medical Equipment asset class also contains the Medical Equipment asset category. The total replacement cost of all ME assets is \$0.022million and the depreciated replacement cost is \$0.019 million. ME assets are held within Council's finance system 'Xero' and are recorded on a cost basis.

By referring to 'Figure 3' A of this strategy it can be seen that ME assets are currently not managed by Council's asset database. The total replacement cost of all assets within this asset category is approximately a minimal % of Council's total asset stock. Therefore the improvement of this data is less of a priority than that of the major infrastructure categories. However detailed asset registers are maintained for this equipment.

IT Equipment (IT)

The IT Equipment asset class also contains the IT asset category. The total replacement cost of all IT assets is \$0.657million and the depreciated replacement cost is \$0.483 million. IT assets are held within Council's finance system 'Xero' and are recorded on a cost basis.

By referring to 'Figure 3' A of this strategy it can be seen that ME assets are currently not managed by Council's asset database. The total replacement cost of all assets within this asset category is a minimal % of Council's total asset stock. Therefore the improvement of this data is less of a priority than that of the major infrastructure categories. However detailed asset registers are maintained for this equipment.

Small Motor Vehicles (SMV)

The SMV asset class also contains the SMV asset category. The total replacement cost of all SMV category assets held by Council is \$0.807million. SMV assets are held within Council's finance system 'Xero' and are recorded on a cost basis.

By referring to 'Figure 3' A of this strategy it can be seen that SMV assets are currently not managed by Council's asset database. The total replacement cost of all assets within this asset category is a minimal % of Council's total asset stock. Therefore the improvement of this data is less of a priority than that of the major infrastructure categories. However detailed asset registers are maintained for this equipment.

Roads Infrastructure

The roads asset category contains the following asset categories; footpaths, kerb and gutter and road pavements. The total replacement cost of assets within this category is \$60.705 million and the depreciated replacement cost is \$40.118 million. A record for each Council

owned road within the municipality is included in Council's asset database. Road assets are componentised into the following asset components; surface, pavement, and formation. This enables Council to better account for the differing useful lives and associated depreciation of road components, and enables the recording of conditional assessment data at component level.

By referring to 'Figure 3' of this strategy it can be seen that the road asset category has reached core data maturity. Road assets are conditionally assessed and valued by an external road specialist every 5 years. A conditional assessment survey of all Council's roads has recently been completed. This will aid Council in identifying maintenance requirements for its road network and in the future will enable the prediction of optimal timing for road asset renewals

Bridges

The bridges asset class also contains the bridges asset category. The total replacement cost of all bridges within the municipality is \$6.881 million and the depreciated replacement cost is \$4.715 million. A record for each Council owned bridge within the municipality is included in Council's asset database. Bridge assets are conditionally assessed and valued by an external bridge specialist every 5 years. Tas Span Pty Ltd conducted the last valuation at June 2013.

By referring to 'Figure 3' of this strategy it can be seen that the bridges asset category has reached core data maturity. A condition score from each bridge from the Tas Span conditional assessment is also held on each asset within the database. This will aid Council in identifying maintenance requirements for its bridge network and in the future will enable the prediction of optimal timing for bridge renewals.

Footpaths and Walkways

This asset class contains the following asset categories; footpaths and walking tracks. Replacement cost of these assets within the municipality is \$10.126 million and the depreciated replacement cost is \$6.501 million. A record for each known FC asset within the municipality is included in Council's asset database.

By referring to 'Figure 3' of this strategy it can be seen that a considerable amount of the data required to achieve a core data maturity level for this asset category is already being managed in Council's asset database. The remaining data to be collected is descriptive data to populate the following fields; asset description, location, and suburb. Collection of this data can be aided by the use of Council's GIS and will aid Council officers in locating and grouping the assets. However, it is not essential to initiate the asset management planning process so it is therefore only a mid to low level task priority.

Drainage

The drainage asset class contains the following asset categories; stormwater pipes, stormwater pits, and stormwater equipment and civil. The total replacement cost of all stormwater assets within the municipality is \$4.982 million and the depreciated replacement cost is \$2.414 million. A record for each known stormwater asset within the municipality is included in Council's asset database.

By referring to 'Figure 3' of this strategy it can be seen that a considerable amount of the data required to achieve a core data maturity level for this asset category is already being managed in Council's asset database. The remaining data to be collected is descriptive data to populate the following fields; asset description, location, and suburb. Collection of this data can be aided by the use of Council's GIS and will aid Council officers in locating and grouping drainage assets. However, it is not essential to initiate the asset management planning process so it is therefore only a mid to low level task priority.

Marine Infrastructure (MI)

The MI asset class contains the following asset categories; boat ramps, jetties, marinas and wharfs. The total replacement cost of all MI assets within the municipality is \$1.298 million and the depreciated replacement cost is \$1.098 million. A record for each known MI asset within the municipality is included in Council's financial system "Xero"

By referring to 'Figure 3' of this strategy it can be seen that MI assets are currently not managed by Council's asset database. The total replacement cost of all assets within this asset category is approximately 2% of Council's total asset stock. Therefore the improvement of this data is less of a priority than that of the major infrastructure categories. Some investigation will be done to research the benefits of keeping detailed asset records for this asset category.

Parks, Open Space, Streetscapes (POSS)

The POSS asset class contains the following asset categories; parks, improved open spaces and streetscapes. The total replacement cost of all POSS assets within the municipality is \$1.655 million and the depreciated replacement cost is \$1.444 million. A record for each known POSS asset within the municipality is included in Council's financial system "Xero"

By referring to 'Figure 3' of this strategy it can be seen that POSS assets are currently not managed by Council's asset database. The total replacement cost of all assets within this asset category is approximately 2.5% of Council's total asset stock. Therefore the improvement of this data is less of a priority than that of the major infrastructure categories. Some investigation will be done to research the benefits of keeping detailed asset records for this asset category.

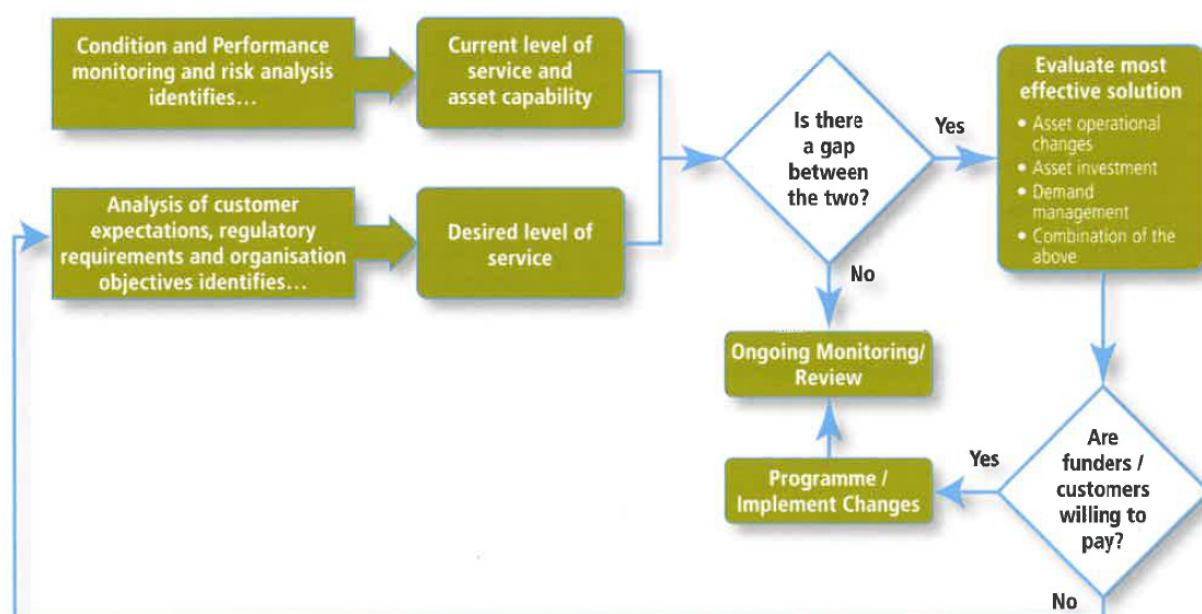
Strategic Asset Management

Service

Council delivers services to the community. Asset's owned by Council enable the organisation to provide these services to the public. The level at which these services are provided to the community is called the 'level of service'. Generally the amount of funds allocated to deliver the service will determine the service level, i.e. a high level of expenditure on a given service will deliver a higher level of service than a lower level of expenditure.

Levels of service are the fundamental building blocks of asset management. To achieve the objectives of asset management, it is important to understand what levels of service customers require and their willingness to pay (NAMS & IPWEA, 2011). Once Council clearly understands the asset performance and its capacity to deliver those requirements it can present information to, and engage its public to agree on community levels of service as illustrated in figure 3.

Figure 3 - Levels of Service in the Asset Management Process
(Sourced from (NAMS & IPWEA, 2011))



The asset management hierarchy below illustrates how the asset services interrelate with Council's definition of asset class and asset category. It can be seen that each asset service utilises many different assets from multiple asset classes and categories.

Figure 4 - Asset Management Hierarchy

| Asset Class | Asset Category | Asset | Management | Plan | | | Asset Register Financial |
|---------------------------------|------------------------------|------------------|------------------|----------------------|---------------|----------------------|------------------------------|
| | | BUILDINGS | TRANSPORT | DRAINAGE | MARINE | Open Space | |
| Land | Land | | | | | | Land |
| Public Open Space | Public Open Space | | | | | | Public Open Space |
| Buildings | Buildings | Buildings | | | | | |
| Plant & Equip | Plant & Equip | | | | | | Plant & Equip |
| Fixtures,Fittings, Furniture | Fixtures,Fittings, Furniture | | | | | | Fixtures,Fittings, Furniture |
| Medical equipment | Medical equipment | | | | | | Medical equipment |
| IT equipment | IT equipment | | | | | | IT equipment |
| Small Motor vehicles | Small Motor vehicles | | | | | | Small Motor vehicles |
| Roads Infrastructure | Footpaths | | Footpaths | | | | |
| | Kerb & Gutter | | Kerb & Gutter | | | | |
| | Power Poles | | Power Poles | | | | |
| | Roads | | Roads | | | | |
| Bridges Infrastructure | Bridges | | Bridges | | | | |
| Footpaths & Cycleways | Walking Tracks | | Walking Tracks | | | | |
| | Cycle Ways | | Cycle Ways | | | | |
| Drainage Infrastructure | Stormwater pipes | | | Stormwater pipes | | | |
| | Stormwater pits | | | Stormwater pits | | | |
| | Stormwater equipment | | | Stormwater equipment | | | |
| | Civil | | | Civil | | | |
| Marine Infrastructure | Jetties | | | | Jetties | | |
| | Boat Ramps | | | | Boat Ramps | | |
| | Wharfs | | | | Wharfs | | |
| | Marinas | | | | Marinas | | |
| | Other | | | | Other | | |
| Parks, Open Space, Streetscapes | Parks | | | | | Parks | |
| | Improved Open Spaces | | | | | Improved Open Spaces | |
| | Streetscapes | | | | | Streetscapes | |

Asset Management Plans

As stated above Council will write and maintain Asset Management Plans which will be developed at the highest level of the asset management hierarchy – the Asset Service. Each

Asset Service contains at least one class of asset and multiple asset categories, which is illustrated in fig 4 of this document.

In the first instance, a 'first cut' plan will be prepared to quickly identify the current status of the asset service, develop draft levels of service for future consultation and identify improvements to be made. All Asset Management Plans will be in the format developed by the Institute of Public Works Engineering Australia (IPWEA) in line with the International Infrastructure Management Manual (IIMM).

The Asset Management Plans will be reviewed at least every three years and will go through a continuous process of improvement as data accuracy and knowledge of customer expectations increases.

An Asset Management Plan will be developed for the following services:

Buildings

The Buildings Asset Management Plan will account for all assets which are predominantly used to deliver services relating to buildings. Generally any asset that is located on Council owned property that serves a Council owned building will be included in this plan.

Stormwater

The Stormwater Asset Management Plan will account for all assets which are predominantly used to deliver the stormwater service. Generally any asset that makes up Council's stormwater network will be included in this plan. This includes all stormwater pits, all stormwater quality improvement devices such as gross pollutant traps, and all stormwater pipes which make up the main stormwater network. Property stormwater such as internal pipes and domestic pits constructed to channel internal stormwater to Council's main stormwater network are not included in this plan. Property stormwater on Council owned land will be accounted for in the Buildings asset management plan. Stormwater on privately owned or residential land will not be included in any of Council's plans because it is not a Council owned asset.

Transport

The Transport Asset Management Plan will account for all assets which are predominantly used to deliver the transport service. Generally any asset that is situated within Council's road reserve will be included in this asset management plan, with the exception of stormwater assets and bus shelters.

Marine Infrastructure

The Marine Infrastructure Asset Management Plan will account for all assets which are predominantly used to deliver the marine infrastructure service. Generally any asset that

makes up Council's marine assets will be included in this plan. This includes all jetties, boat ramps, marinas, wharfs and other related marine infrastructure. Owned land will be accounted for in the land asset.

Policy

An Asset Management Policy for GSBC has been drafted and once adopted by Council will underpin the goals of the organisation's Strategic Plan. This will ensure that the organisation undertakes a structured and co-ordinated approach to asset management and that sustainable facilities are provided for both current and future generations.

Strategy

This Asset Management Strategy outlines the specific actions to be undertaken by Council to enhance its asset management capabilities and achieve its strategic objectives as visioned in the Asset Management Policy. It develops a structured set of actions and also identifies resources that together will enable improved organisational asset management.

Implementation

The formation of a Strategic Asset Management Group within Manex will be used to enhance communication between the major stakeholders of the asset management process. Staff representatives from multiple Council departments and teams will meet regularly to discuss asset management issues and to help progress the asset management improvement process.

Project Management

Council will investigate the benefits of preparing a project initiation submission form. The form will require the project initiator to submit details of the scope of the project, including an estimation of ongoing operational costs from assets created, and justification for public need for the asset/s.

Asset Maintenance

A large percentage of asset maintenance at GSBC Council is reactive. However, the initiation of scheduled asset inspections and preventative maintenance programmes has ensured that Council is increasing its cyclical and programmed maintenance levels considerably.

Preventative maintenance is carried out on GSBC'S stormwater pits on an annual basis. Since implementing this programme a decrease in flooding has been noted by Council staff and has resulted in less flood damage occurring in private properties and Council assets. The Works Services department carry out an annual visual inspection of all Council roads and footpaths. From this inspection a scheduled maintenance programme is compiled and maintenance works are carried out to repair hazards and defects identified in the inspection.

Continuing to implement measures which increase scheduled maintenance will enable Council to better manage its assets and hence reduce the amount of ongoing reactive maintenance required.

Implementation of Strategy

The Strategic Asset Management group will be responsible for reporting to the Council progress made in relation to the action plan (Appendix A), barriers to achieving objectives and proposed solutions or alternative actions. Some investigation will be conducted to research the best way in which to inform stakeholders, staff and the community of asset management improvement within the organisation.

The Asset Management Strategy will be reviewed annually to ensure that it remains current and aligns with other Council documents and strategies - thereby making the improvement of asset management within Council a continual process.

Appendix A – Action Plan

| Action Plan | Responsible Officer | Current Status | Forecast Completion Date |
|---|---------------------|---|--------------------------|
| Form a Strategic Asset Management Group (SAMG) to work through the action plan of the asset management strategy | GM | Manex have met and agreed on way forward | Jun-14 |
| Review LTFP and ensure that it has been prepared based on the resource requirements and strategic objectives detailed in Council's Strategic Plan and Asset Management Plans | GM | Under Review | Jul-14 |
| Review Annual Budget and ensure that it contains estimates of revenue and expenditure with explanations for any assumptions, and has been prepared based on the resource requirements and objectives of the strategic plan, AM Plans and LTFP | GM | Completed | Jun-14 |
| Develop an Asset Management Policy | GM | Under Review hopefully adopted by Council July 14 | Jul-14 |
| Develop an Asset Management Strategy | GM | Draft complete | Jun-14 |
| Building assets - obtain data from 'The List' or transfer from 'Xero': Date built, useful life, dimension / quantity | MB&MI | Under way | Jul-14 |
| Land assets - obtain data from 'The List' or transfer from 'Xero': Date built, useful life, dimension / quantity | GM | Underway | Jul-14 |
| Develop an Asset Management Plan for: | | | |
| * Transport | MW | Draft complete | Jul-14 |
| * Stormwater | MW | Draft complete | Jul-14 |
| * Buildings | MB&MI | Under Way | Jul-14 |
| Develop a project initiation form for major CW projects | MW | Necessary for all major capital works | Aug-14 |
| Create an internal process to promote AM | GM | Low priority | Dec-14 |
| Document how and at what frequency each asset class will be conditionally assessed | MW | Under Review | Sep-14 |
| Document how and at what frequency each asset class will be revalued | GM | Is currently covered in the Annual Report under 'Notes to and Forming Part of the Financial Statements section 1. Statement of significant accounting policies' | |
| Define and document a methodology for assessing the remaining useful life, residual value and depreciation method of assets | GM | Covered in asset revaluation report | Sep-14 |
| Develop Asset Revaluation and Accounting Policy | GM | Under Review | Oct-14 |
| Design a process to communicate the financial implications of the AM plans to internal and external stakeholders | GM | Under Review | Dec-14 |
| Technical levels of service are monitored and performance reported | MW | Under Review | Dec-14 |
| Discuss and assess the benefits of creating an asset record for each item of: furniture and equipment, intangible, plant and vehicles, and small machinery which are purchased at cost above Council's relevant 'asset recognition threshold' | GM | Under Review | Dec-14 |

| Appendix B - Example: Calculation of core data | | | | | | | | | | | | | | |
|--|--|------------|--------|--------------|--------------|------------|--|-------------|--------------|-----------------------|------------------------|----------------------|-----------------------------|-----------------------|
| | A | B | C | D | E | F | G | H | I | J | K | L | M | N |
| Asset Class | Asset ID | Location | Suburb | From | To | Date Built | Useful Life years | Expiry Date | Age years | Dimension length m | Unit Rate per metre | Replacement Value | Accumulated Depreciation | Written Down Value |
| | Example: Asset Category K - Kerb & Gutter | | | | | | | = F + G | = Cur Yr - F | | | = J x K | = (L / G) x I | = L - M |
| Kerb_Gutter | Kowalp000L | Walpole St | Orford | Charles St | Walters Dve | 2009 | 54 | 2063 | 5 | 317 | \$100 | \$31,700 | \$2,935 | \$28,765 |
| Kerb_Gutter | Kowalp010L | Walpole St | Orford | Walters Dve | Rudd Ave | 2009 | 54 | 2063 | 5 | 72 | \$100 | \$7,200 | \$667 | \$6,533 |
| Kerb_Gutter | Kowalp020L | Walpole St | Orford | Rudd Ave | Henry St | 2010 | 54 | 2064 | 4 | 125 | \$100 | \$12,500 | \$926 | \$11,574 |
| Kerb_Gutter | Kowalp030L | Walpole St | Orford | Henry St | Elizabeth St | 2010 | 54 | 2064 | 4 | 122 | \$100 | \$12,200 | \$904 | \$11,296 |
| Kerb_Gutter | Kowalp040L | Walpole St | Orford | Elizabeth St | Cross St | 2010 | 54 | 2064 | 4 | 261 | \$100 | \$26,100 | \$1,933 | \$24,167 |
| | | | | | | | Total Kerb & Gutter - Transport | | | | | \$89,700 | \$7,365 | \$82,335 |