



RURAL CITY OF
WANGARATTA

ASSET MANAGEMENT STRATEGY

2017 -2021

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1 EXECUTIVE SUMMARY

Councils Asset Management Strategy outlines direction and priorities for improving the long term management of Council's infrastructure assets. The Asset Management Strategy seeks to find a balance between good asset management practice, the community's expectation in relation to the condition of assets, and the financial capacity of Council to meet those expectations.

This strategy will outline how the Asset Management Policy is to be achieved by specifying objectives that provide a link between the high level aspirations and guiding principles articulated in the Asset Management Policy, Council Plan and the 2030 Community Vision. It will also ensure that asset management is well established as part of Council's plan for the future.

Asset management is the combination of management, financial, economic, engineering and other practices applied to assets with the objective of providing the required level of service in the most cost-effective manner.

Council services are heavily reliant on asset infrastructure that has been built up over generations. The replacement cost of these assets is estimated to be over of \$507 million. This investment is growing each year as a result of developer contributed assets and Council's capital works program.

Most assets are long-lived, with useful lives measured in decades. These assets require significant on-going investment in maintenance and renewal activities to ensure they are fit-for-purpose and able to deliver expected levels of service. Consequently, asset management has a key role in enabling the sustainable delivery of existing and future services necessary to achieve the Rural City of Wangaratta's goals as outlined in the Council Plan 2017-2021.

This Asset Management Strategy aims to define the Rural City of Wangaratta's current situation 'current state' in regards to the managing of Council assets. It then seeks to develop an understanding of 'desired future state'. By identifying the gaps between our current situation and future aspirations, strategic actions have been established.

In accordance with the Council Plan Pillar of '*We are Established*' Council will achieve 25% completion of strategic actions within the Asset Management Strategy annually. Council's ability to address all strategic actions will result in Council achieving its Asset Management vision '*To provide and maintain assets that are accessible, safe, sustainable and responsive to the needs of the community*' as outlined in the Asset Management Policy 2016.

Continued commitment to improving asset management practices will significantly contribute towards achieving this vision and enable Council to provide the levels of service that the current and future community expect.

2 INTRODUCTION

2.1 BACKGROUND

Effective management of physical assets is an important function of Council. Physical assets include roads, footpath, parks, gardens, buildings, stormwater drainage, bridges, etc. Asset Management is the combination of management, financial, economic, engineering and other practices applied to these physical assets with the objective of providing a service in the most cost effective manner.

Council's physical assets represent a vast investment, built up over many years, with a conservative replacement value of hundreds of millions of dollars, hence the need for effective asset management.

This Asset Management Strategy will provide a better understanding of objectives and actions required to best meet the service delivery needs of the community both now and into the future. It will also enable achievement of Asset Management goals as outlined in Council's Asset Management Policy (2016).

2.2 PURPOSE

The purpose of this Asset Management Strategy is to:

- Seek to find a balance between good asset management practice, the community's expectation in relation to the condition of assets and the financial capacity of Council to meet those expectations;
- Outline both the current state in relation to the management of Council assets and the desired future state, and to identify gaps between the two; and
- Ensure that asset management is established as part of Council's plan for the future.

2.3 SCOPE

The Asset Management Strategy applies to asset management practices related to physical assets which require management by Council.

Physical assets include:

- road network, including kerb and channel, and bridges
- path network, including bicycle paths, shared path and the rail trail
- land and Council owned buildings
- parks and recreational facilities
- stormwater systems and flood protection
- plant and equipment
- street furniture
- trees
- art (street art and art collections)
- landfill and transfer stations
- off street car parks

Financial, human and information assets are not covered by this strategy.

3 STRATEGIC CONTEXT

3.1 THE RURAL CITY OF WANGARATTA (OUR PROFILE)

The Rural City of Wangaratta is located in the heart of North East Victoria, in one of Victoria's most geographically diverse and scenic regions, encompassing a blend of city life, welcoming villages, native bushland, pastoral landscapes and snow capped peaks.

With an estimated population of 28,599 residents (Australian Bureau of Statistics 2016), the regional economy is exceptionally diverse. Wangaratta is home to manufacturing, transport and distribution activities, and the regional headquarters for several state government agencies, with the small rural townships supporting industries such as viticulture, agriculture, horticulture and tourism.

3.2 VISION AND STRATEGIC OBJECTIVES

3.2.1 The Council Plan

Council's vision and strategic objectives are outlined in the Council Plan 2017-2021, '*Our Roadmap for the Future*'. The Plan for the future focuses on five key pillars:

- We are Sustainable – Economic and Environmental Sustainability
- We are Inspired – Arts and Culture/Community Engagement and Participation
- We are Established – Infrastructure/Roads/Buildings/Waste
- We are Growing – Economic Development/Tourism/Planning/Population Growth
- We are Thriving – Health/Wellbeing/Being Active/Community

The two pillars most relevant to the management of Councils assets are '*We are established*' and '*We are Sustainable*'.

'We are Established' aims to ensure that our community can connect and interact with each other through our road network and pathways, in accessible community spaces that provide activity and purpose, and through effective telecommunications networks and community facilities that are well maintained and activated.

'We are Sustainable' aims to ensure Council's long term viability and capacity to deliver quality services and infrastructure, as we continue to meet the changing and complex challenges that face us. Underpinning this pillar, it has been identified as essential to ensure that "*asset management systems are maintained.*" Achieving the goal '*We are Sustainable*' requires funding asset maintenance and renewal activities to ensure that assets remain "fit-for-purpose", and able to deliver expected levels of service to the community. Development and implementation of long term management plans, incorporating rolling capital works and cyclic maintenance programs for infrastructure is essential to deliver this service, and is recognised as essential in the Council Plan.

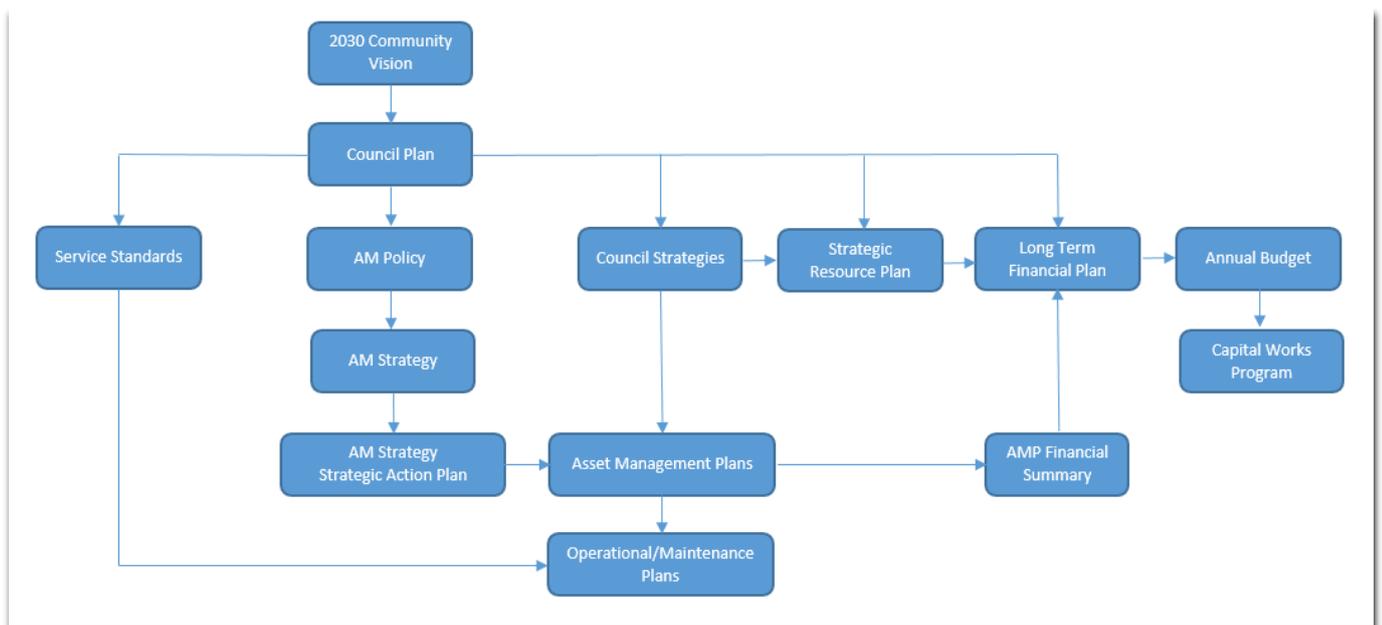
3.2.2 The Asset Management Policy

Rural City of Wangaratta’s Asset Management Policy was adopted in 2016. The purpose of the Policy is to outline how the Rural City of Wangaratta will manage Council’s assets. The policy provides clear objectives, defines key principles and lists responsibilities that underpin asset management. It is intended to support the development, management and implementation of the Asset Management Strategy to ensure that effective asset management practices are developed and utilised for all assets owned and controlled by the Rural City of Wangaratta.

Asset Management Vision outlined in the Policy is as follows:

“To provide and maintain assets that are accessible, safe, sustainable and responsive to the needs of the community.”

The Policy also outlines how Council’s vision and objectives for Asset Management are to be achieved through the continued implementation of Council’s Asset Management Framework as shown below:



The Asset Management Policy states the Rural City of Wangaratta’s organisational commitment in regards to the continued management of Council’s assets. The organisational commitment is as follows:

- Give priority to asset renewal when making capital investment decisions in order to ensure that existing assets are fit for purpose; and
- Maintain a systematic asset management framework to ensure assets are planned, acquired, created, operated, maintained, renewed and disposed of in line with service delivery priorities.

3.3 COUNCIL MANAGED ASSETS

The Rural City of Wangaratta is the custodian of an extensive range of community assets valued at more than \$507M. The table below shows a summary of the replacement value of Council assets.

Table 3.3 – Council Managed Assets

ASSET CLASS	QUANTITY	REPLACEMENT VALUE (as at June 30 2017)
Sealed Roads	691 km	\$234.5
Unsealed Roads	1,257 km	\$95.1
Kerb and Channel	259 km	\$21.9
Footpath	139 km	\$13.5
Bike Path/Rail Trail	106 km	\$9.4
Drainage - Pits	5,288 (no.)	\$14.7
Drainage - Pipes	165 km	\$26.3
Bridges	197 (no.)	\$68.2
Major Culverts	175 (no.)	\$20.4
Buildings & Structures	278 (no.)	\$86.8
Playgrounds	42 (no.)	TBD
Land (hectares)	TBD	TBD
Plant and Fleet	478 (no.)	TBD
Landfill (Operating)	1 (no.)	TBD
Transfer Stations	4 (no.)	TBD

3.4 FINANCIAL PLANNING AND THE LONG TERM FINANCIAL PLAN

The Local Government Act requires Councils to prepare a Strategic Resource Plan (SRP). Council annually publishes a Budget together with the SRP that addresses Council's operational and capital works plans for four years. Council also prepares a Long Term Financial Plan (a 10 year forecast) which is based on the annual budget and SRP.

The objectives of the Long Term Financial Plan are to:

- Establish a sound financial framework, combining financial strategies to achieve the planned operational and capital works outcomes;
- Establish a financial framework against which Council's strategies, policies and financial performance can be measured; and
- Ensure that Council complies with sound financial management principles as required by the Local Government Act (1989) and plan for the long term financial sustainability of Council.

The Strategic Resource Plan provides a high-level, medium term view of how Council intends to use its resources to achieve the adopted strategic direction. Individual Asset Management plans for each asset class will include 10-year future funding predictions with capital renewal requirements based on financial modelling. These 10-year funding programs will inform Councils Long Term Financial Strategy, from which the annual budget is derived.

3.5 MANAGING THE RENEWAL CHALLENGE

The Renewal Challenge is described as ensuring sufficient funds are available to maintain existing asset infrastructure at an appropriate level of service, within tight financial constraints. When a shortfall in funding for asset maintenance and renewal occurs, the average condition of that infrastructure will deteriorate, resulting in an asset renewal gap.

In managing the renewal challenge, the three main challenges that the Rural City of Wangaratta are currently facing are:

- the availability of accurate data;
- ageing infrastructure; and
- predicting the renewal gap.

3.5.1 The availability of accurate data

In order to record, store and manage asset information, accurate asset registers are necessary. This assists with the planning and managing of asset maintenance and renewal. It is essential that the asset register is kept up to date with records of current asset condition, maintenance work completed, and costs associated with maintaining the asset.

Development and ongoing maintenance of the asset register is a complex task, requiring significant levels of resource input. In developing asset registers, Council has concentrated past efforts on classes of asset which represent the highest level of risk to users such as roads and bridges. These asset classes have well-developed registers with up to date asset information. The development of asset registers and the collection of condition data for other asset classes such as open space, drainage and buildings requires work and will be developed over the term of the Council Plan.

3.5.2 Ageing Infrastructure

In some areas of urban Wangaratta and in surrounding townships, infrastructure is approaching the end of its useful life, and requires immediate, large scale investment for renewal. Other areas, developed more recently, have infrastructure which is deteriorating more rapidly than expected, due to increased traffic demand, and change of use.

As infrastructure continues to age and deteriorate, increased investment is required in maintenance and renewal to continue providing the same level of service. The current rate cap of 2%, imposed by Government, has restricted the ability of Council to raise revenue for funding asset renewal and maintenance, which is considered a significant challenge for councils.

3.5.3 Predicting the renewal gap

Information collected in asset registers is used for, amongst other things, predictive modelling. Predictive modelling informs the rate at which Councils assets are deteriorating, and the level of renewal investment required to ensure that the current level of service continues to be provided to the community.

Predictive modelling is the process of using condition and performance deterioration curves to project the lifecycle costs of each asset when using different maintenance or renewal strategies in an effort to identify the optimal treatment strategy.

Four data inputs are needed to undertake predictive modelling, as follows:

- **Intervention level** - The intervention level, or minimum condition rating below which an asset should not be allowed to deteriorate, is determined by considerations including safety, cost, user amenity, and functional requirements.
- **Useful life of the asset** - The lifespan of an asset, during which it can be expected to provide the required level of service.
- **Unit rates** - The average cost per unit to construct or repair an asset.
- **Condition Rating** – The measure of the physical state of an asset, rating the asset from “brand new” to “no longer functional”.

The data inputs are used in the predictive modelling process and affect the predicted level of funding required. Raising the desired intervention level or decreasing the estimated lifespan of an asset class will increase the level of funding required. Conversely, lowering the desired intervention level, or increasing the estimated lifespan will decrease the predicted level of funding required. Over time, as a history of renewal funding and change in condition rating is developed, refinements to the modelling can be made to increase accuracy.

Council has previously committed to fully funding the maintenance of existing assets, however without up to date modelling of current asset condition and rate of deterioration, the required level of funding to achieve this objective cannot be accurately predicted.

3.6 KEY STAKEHOLDERS

Council's key stakeholders with respect to managing assets to ensure service delivery are summarised in the table below:

Table 3.6 – Key Stakeholders

STAKEHOLDER	ROLE OF STAKEHOLDER
Rural City of Wangaratta	As custodians of Council assets
Federal and State Governments and Agencies	AMP standards development and funding
Council Members	Community representatives
Council Staff	Operational and administration providers
Adjoining Councils	Boundary agreements for maintenance
Government Authorities (DWELP, VicRoads)	Boundary agreements for maintenance
NECMA	Construction standards and guidelines
Community	Residents and ratepayers of the Rural City of Wangaratta - users of Council owned assets
JLT and MAV	Council Insurers
Contractors	Those undertaking work on behalf of Council
Service Authorities (Telstra, NE Water, SP Ausnet)	Owner of assets within Council Land
Developers	Construction & contribution of new assets in growth areas

3.7 COMMUNITY INPUT AND EXPECTATIONS

On an annual basis, Council participates in a Community Satisfaction Survey, a computer assisted telephone interview whereby residents are selected at random to answer a series of questions in regard to Council performance. The main objective of the survey is to assess performance across a range of measures and to seek insight into ways to provide improved or more cost effective service delivery.

When developing the Council Plan 2017-2021, Council facilitated a series of community feedback meetings at a variety of locations across the municipality. The Council Plan, a corporate planning document, ensures that vision, mission and values are established, service outcomes considered, community consultation undertaken and community needs reflected. Key actions in the Council Plan align with asset management objectives, indicating that Council are currently proactive in ensuring that expectations of the community, in regards to the managing of assets, are met now and into the future.

4 KEY ELEMENTS FOR ASSET MANAGEMENT

The core elements of Asset Management (identified under the National Asset Management Assessment Framework) are listed below:

1. Asset Management Policy

A high level document that describes how Council intends to approach asset management within the organisation.

2. Asset Management Strategy

A strategy for the implementation and documentation of asset management practices, plans, processes and procedures within an organisation.

3. Asset Management Plans

Developed for the management of one or more infrastructure asset classes with a view to operating, maintaining and renewing the class in most cost effective manner possible, whilst providing a specific level of service.

4. Governance and Management

A set of rules and policies designed to ensure that responsibilities within an organisation are well defined. Asset Management must be intertwined into the Governance Framework.

5. Levels of Service

Defined as the service quality for a given activity. Levels of Service are often documented as a commitment to carry out a given action or actions within a specified time, or the provision of infrastructure to meet a desired level.

6. Data and Systems

Asset Data is information used to identify and describe an asset group or group of assets. The Systems are the framework in which the data is processed and stored.

7. Skills and Processes

The level of skill and knowledge within the organisation in regards to Asset Management, along with a set of interrelated tasks that endeavour to increase awareness and learning.

8. Evaluation

How Council internally evaluates and monitors its performance in Asset Management.

5 SUMMARY OF CURRENT STATE

A summary of the Rural City of Wangaratta's current state with respect to the key asset management elements are outlined in the table below.

Table 5 - Summary of Current State

KEY ELEMENT	CURRENT STATE
Asset Management Policy	<p>The Asset Management Policy was adopted by Council in 2016 and is due to be reviewed in 2020.</p> <p>Council do not have an Asset Disposal Policy or an Asset Capitalisation Policy.</p>
Asset Management Strategy	<p>The Asset Management Strategy was adopted by Council in 2013. In accordance with Section 9 of the Asset Management Strategy 2013, in order to ensure that the Strategy remains consistent with organisational direction, goals and performance targets, a strategy review will be undertaken every four years. The Strategy is now due for review.</p>
Asset Management Plans	<p>Three Asset Management Plans have been formally adopted by Council as follows:</p> <ul style="list-style-type: none"> - Asset Management Plan (Overview) adopted in Feb 2016 - Asset Management Plan (Roads) adopted in Feb 2016 - Asset Management Plan (Bridges) adopted in Feb 2016
Governance and Management	<p>Councils Asset Management Steering Group (AMSG) with cross-functional multi-disciplined representatives last met in 2014. An AMSG does not currently exist.</p> <p>Roles and responsibilities for levels of service and asset management are yet to be defined and documented. A skills matrix is yet to be developed to address any skill shortages in the Asset Planning Team.</p> <p>Council are currently in the process of developing a Project Management Framework, outlining how a project is managed throughout the project lifecycle. This will assist in the Asset Handover process.</p> <p>Council are currently in the process of developing a ten year capital plan for renewal, new and upgrade that links to the Long Term Financial Plan.</p> <p>A table of unit rates for asset renewal costs was developed in 2016. Useful life and intervention levels for some asset classes have been set previously. A formal process for reviewing and updating asset renewal unit rates, and asset intervention levels needs to be developed.</p> <p>Internal processes to promote asset management throughout the organisation requires development.</p>

Council does not currently have a formal process for the handover of new assets to service delivery providers. This requires development.

Council has an ongoing focus to address the renewal gap. The existing model lacks functionality. Investigation into a model focusing on Strategic Asset Management is required.

Levels of Service

The annual Community Satisfaction Survey is used to gain insight and understanding into community expectations, and set targets for Level of service provided.

In 2014 Council undertook a level of service exercise with the assistance of external support. The result was the gaining of an understanding of the services that Council currently offer.

Levels of service are defined for road and bridge asset classes, and are incorporated into the Roads Asset Management Plan and Bridge Asset Management Plan. Levels of service for other asset classes require development.

Level of Service Plans do not exist.

Data and Systems

Council has adopted Technology One as its corporate Asset Management System. Road, bridge, path and tree asset registers are well developed. Other asset registers, including stormwater assets, buildings and open space exist, but require further development. A documented process to develop and maintain Councils asset registers is required.

Council does not have data for open space, recreation facilities and minor culverts. Data for these assets needs to be collected, mapped, and recorded.

Asset condition data is collected and stored in the asset registers and used to inform renewal programs and prioritise works. Road, bridge and tree data condition surveys were completed in 2017. Other asset classes require conditions surveys to be undertaken. Council is currently planning a program to develop condition assessment manuals and undertake condition assessment surveys of all asset classes on a regular schedule.

Council updates data in the asset register on an ad-hoc basis, there is not a defined and documented process for the importing of asset data (for new, upgraded or renewed assets) into the asset register.

Council has implemented an electronic mobility system, to record road defects, and to schedule maintenance activities. Works are completed on the mobile device, recording a history of work carried out on each asset. Use of this system has not yet been extended to grader operations, horticulture and the wider organisation.

Skills and Processes

Council has a dedicated Asset Management Team with skills in Asset Management, Engineering, Arboriculture, Data Collection, Condition Assessment and Spatial Information. Tasks, responsibilities, and skills of individual team members, and the team as a whole require documentation.

Evaluation

Reporting on asset management practices does not currently exist. The adopted asset management policy requires monitoring of asset management performance against actions in the Asset Management Strategy, with a report submitted to CMT every six months. This reporting mechanism has yet to be established.

6 DESIRED FUTURE STATE AND STRATEGIC ACTIONS

A summary of the desired future state in accordance with the asset management elements is also outlined in the table below. The desired future state is where Council strive to be in regards to their asset management practices.

There are identifiable gaps between the current state (what we are doing now) and the desired future state (where we want to be). These 'gaps' have been translated into Strategic Actions. Council's ability to address all Strategic Actions will result in Council achieving its Asset Management Strategy.

The strategic actions exist in an internal working document and will assist the Rural City of Wangaratta in achieving the desired future state. Implementation and completion of the strategic actions will be coordinated by Infrastructure Services Asset Planning Unit. Implementation and completion of the strategic actions will require a continued increase in the level of integration and coordination of asset management considerations throughout the organisation.

Table 6 Summary of Future State

KEY ELEMENT	FUTURE STATE	STRATEGIC ACTION
Asset Management Policy	There is an adopted Asset Management Policy which defines the vision and service delivery objectives for asset management, has a direct link to the Asset Management Strategy and Long Term Financial Plan, defines asset management roles, responsibilities and reporting framework, and identifies a process for meeting training needs in financial and asset management practices for councillors and staff.	Review Adopted Asset Management Policy in 2020
	An Asset Disposal Policy and an Asset Capitalisation Policy are developed and adopted by Council.	Develop Asset Disposal Policy Develop Asset Capitalisation Policy
Asset Management Strategy	There is an adopted Asset Management Strategy which aims to identify the gaps between our current situation in regards to Asset Management and future aspirations.	Review Asset Management Strategy in 2021
	Strategic Actions for Asset Management have been identified, including timeframes and resources, and will be implemented in order to improve asset management practices.	Set timeframe for completion of Strategic Actions
Asset Management Plans	There are Asset Management Plans for major infrastructure asset classes.	Review Asset Management Plan (Overview) Review Asset Management Plan (Roads)

	<p>Financial implications of asset management plans have been communicated to internal and external stakeholders, and all plans have been prepared in association with community consultation.</p> <p>Asset Management Improvement plans, generated as part of the Asset Management Plan are implemented, reported on, and completed.</p>	<p>Review Asset Management Plan (Bridges)</p> <p>Develop Asset Management Plan (Buildings)</p> <p>Develop Asset Management Plan (Open Space)</p> <p>Develop Asset Management Plan (Drainage)</p>
Governance and Management	<p>Mechanisms exist which provide high level oversight for the implementation of the Asset Management Improvement Action Plan in the form of bi-monthly Asset Management Steering Group meetings.</p> <p>Roles and responsibilities are clearly defined in a matrix identifying positions responsible for determining levels of service and for managing assets to meet service delivery needs.</p> <p>Position descriptions for staff in the Asset Planning team clearly define asset management functions, responsibilities and skill requirements for managing assets.</p> <p>A Project Management Framework exists and describes how a project is managed throughout the project lifecycle.</p> <p>Council have a ten year capital plan and a documented process for making capital investment decisions, which is linked to the Long Term Financial Plan</p> <p>Documented process for maintenance, review and update of asset renewal unit rates table, useful life, and intervention level exists for all asset classes.</p> <p>A formal process for the handover of new assets to service delivery providers exists.</p>	<p>Re-establish Asset Management Steering Group</p> <p>Develop matrix of roles and responsibilities</p> <p>Review and update Asset Planning team position descriptions.</p> <p>Develop Project Management Framework</p> <p>Develop ten year capital plan</p> <p>Establish and document process for maintaining unit rates table. Establish and document process for reviewing useful life and intervention levels</p> <p>Establish handover process of assets to service delivery provider</p>

Levels of Service	Service level plans, detailing current and target levels of service exist incorporating long-term financial planning to ensure target levels of service do not exceed funding capacity.	Establish service level plans
	Community expectations identified in the annual Community Satisfaction Survey are formally recorded in Service Level Plans and used to inform targets for Level of service provided.	Conduct annual Community Satisfaction Survey
	Levels of service are defined for all asset classes, and incorporated into individual asset management plans.	Define Levels of Service
	A formal process for review of Levels of Service is adopted.	Establish process to review Levels of Service
Data and Systems	Fully developed registers exist for all Asset Classes.	Develop asset registers for all Asset Classes
	A Documented process for the development and maintenance of Councils asset registers exists.	Establish process for development and maintenance of asset registers
	Documented program and procedure to identify, collect and record outstanding asset data exists.	Establish process to collect outstanding assets
	Condition assessment manuals are developed for all asset classes, and a regular schedule to undertake condition assessment surveys is implemented.	Develop condition assessment manuals for prior to asset data collection. Establish condition assessment inspection schedule
	Documented procedure exists for maintenance of the unit rates table, and update of asset books valuation.	Develop and document procedure to update unit rates table and asset books valuation
	Documented procedure exists and is implemented for the import of new, upgraded, or renewed asset data into the asset register.	Develop and document procedure for import of assets into register
	Documented procedure exists and is implemented for the handover of assets constructed by both internal and external developments.	Develop and document procedure for handover of constructed assets

Mobility system is fully implemented across road, drainage, and horticulture assets, with all maintenance work and associated costs recorded against the asset.

Enhance and document use of mobility system.
 Train all users to be fully competent in use
 Establish monthly reports

Skills and Processes

Strengths and skills of Asset Planning team members are identified and matched to tasks and responsibilities of the team. Skill gaps are identified and closed.

Review Asset Planning Team roles and responsibilities. Identify training needs.

Evaluation

Financial reporting on the progress of renewal projects continues, with a target of 90% annual completion rate of capital projects.

Participate in weekly project review meetings

A standard reporting mechanism exists and is presented to CMT. Strategic Actions are reported on in accordance with the Council Plan.

Establish Asset Management Strategy reporting against Council Plan Targets

7 IMPLEMENTATION

7.1 BENEFITS OF IMPLEMENTING THIS STRATEGY

By implementing this strategy Council aims to improve asset management practices. The key benefits are:

- Implementing processes that will allow improved asset management and financial planning;
- Demonstrating sound governance in regards to asset management;
- Optimising the life of Council's assets;
- Monitoring asset performance and responding accordingly;
- Improving accountabilities for asset management performance;
- Ensuring cost effective solutions for the management of assets;
- Obtaining consistent and reliable data across asset groups; and
- Ensuring long term sustainability in delivering adopted levels of service.

7.2 REPORTING

Asset management performance against strategic actions will be monitored and reported on in accordance with the Council Plan 2017 – 2021. The Council Plan requires 25% completion of strategic actions within the Asset Management Strategy to be completed annually. A comprehensive annual review of the strategic actions developed as a result of this strategy will be conducted to measure achievement against this goal. This will assist the Rural City of Wangaratta from moving from the current state to the future state.

8 REVIEW

A key feature of the Asset Management Strategy is to continuously seek to improve asset management practices, processes and systems. To ensure that the Asset Management Strategy continues to improve, and remains consistent with current organisational direction, goals and performance targets, a strategy review will be undertaken every four years.