

## Asset Management Policy

### PURPOSE

The Asset Management Policy is aligned with Council's vision "To be the most prosperous and liveable district in the North Island by 2022" and the long-term strategic goals found in the 2018 LTP of:

- Ensure that the Taupo District remains a great place to live
- Promote economic development
- Protect our water resources and use them wisely
- Maintain the quality infrastructure that we have
- Keep rates and debt affordable

### OBJECTIVE

The objective of Council's Asset Management Policy is to:

- ensure service delivery is optimized to deliver agreed community outcomes and levels of service for both residents, visitors and the environment
- optimize expenditure over the life cycle of the assets
- risks and opportunities are identified and managed appropriately
- provide a service delivery that is sustainable for today and future generations

### PRINCIPLES

The following principles will be used by Council to guide asset management planning and decision making:

- effective consultation with the community to determine appropriate levels of service
- Integration of asset management within Council's strategic, tactical and operational planning frameworks including corporate, financial, and business planning
- Informed decision making using lifecycle cost and risk management and the inter-generational approach
- Transparent and accountable asset management decision making
- Sustainable management of assets for present and future needs

### CORPORATE FRAMEWORK

This Asset Management Policy links to Council's LTP, Infrastructure and Financial Strategy and Asset Management Plans. It builds on Council's strategic goals by promoting an integrated approach to the management of service delivery and across all asset classes.

### STRUCTURED ASSESSMENT of ASSET MANAGEMENT PRACTICE

Council has undertaken a structured assessment of the appropriate level of asset management practice for each of the asset classes. This structured assessment follows the guidelines provided in Section 2.1.3 of the International Infrastructure Manual (IIMM 2011v4). The level of maturity

determined for each asset class can be found in Section 1 - Introduction of the respective Asset Management Plan.

#### REVIEW of POLICY

This Asset Management Policy has informed the development of the 2018 asset management plans. It will be reviewed prior to undertaking asset management plan updates to support the 2021 LTP.

#### MATURITY ASSESSMENT

In the first quarter of 2015 the maturity level of each of the Asset Management Plans was assessed through an external review process to determine the actual level of maturity. This review formed the basis for the further refinement of each of the AMP's Improvement plans.

Further assessments will be undertaken every three years to determine the progress of improvements to the maturity level of the AMP's.