

Overview

Purpose:

The purpose of the City of Vincent Asset Management and Sustainability Strategy (AMSS) is to provide a strategic framework that guides the:

- planning, management and provision of assets;
- renewal and investment in assets;
- utilisation and rationalisation of assets; and
- best use of resources for the benefit of current and future generations.

The Challenge:

The City of Vincent's challenge is that asset renewal demand currently exceeds the City's ability to fully resource asset renewal investment.

To meet this challenge, the City must strike the balance between maintaining our current portfolio and scale of ageing assets whilst meeting the needs of a growing and diverse community and a changing environment. This needs to happen within our means and be financially sustainable in the long term.

The draft AMSS is designed to set out our challenges, identify objectives and assist in mapping out the opportunities for better asset management for a sustainable future in consultation with the Vincent community.

The AMSS Vision:

Our assets and facilities are cared for and well utilised, meet the needs of our growing and diverse community and respond to a changing environment in a planned and financially sustainable way.

Objectives:

The AMSS has four key objectives to meet the City's asset sustainability goals:

1. Having enough funds to keep our assets up-to-date;
2. Keeping our historic assets safe for use;
3. Planning for the future of our assets; and
4. Making sure we have the assets we need now and in the future.

The draft AMSS is intended to guide the management of the City's asset portfolio over the next ten years with regular review of progress of the implementation plan.