

CAPITAL ASSET MANAGEMENT PLANNING

Section	Finance		
Approval Date	16.08.2010	Approved by	Directorate
Next Review	August 2011	Responsibility	Director of Finance and Corporate Services
Key Evaluation Question	6	ITPNZ Quality Standard	3.0

PURPOSE

To ensure that present and future facilities enable quality learning to be achieved by providing:

- Flexible class sizes
- A range of learning opportunities
- A pleasant/attractive environment

while responding to:

- Changing market needs
- Legislative requirements.

SCOPE

All assets, whether owned, leased, or administered by Nelson Marlborough Institute of Technology (NMIT).

RESPONSIBILITY

Director of Finance and Corporate Services (DFCS) consults with staff and stakeholders and develops the ten year Capital Asset Management Plan.

Capital Asset Management Plan reviewed by Directorate.

The Chief Executive approves the ten year capital plan, annually.

Council approves the ten year capital plan, annually.

Council approves expenditure of each project DFCS implements and monitors ten year capital plan.

DFCS updates the 10 year plan on an annual basis

PROCESS

Use of Capital Asset Modelling best practice, utilising the International Infrastructure Management Manual methodology.

Identify future resource needs from:

- Market research
- Self Assessment Reports
- Community/industry demands for education and training
- Neighbourhood consultation
- District scheme plans
- Developing technology.
- NMIT Investment plan
- NMIT Strategic Objectives and Operating Objectives
- TEC guidelines

Identify the life span of the existing assets.

Identify and plan the programme maintenance life cycle of these assets.

Prioritise resource needs according to identified learning needs.

Cost individual projects.

Cost programmed maintenance of assets

Develop Capital Asset Management Plan according to the Institute's priorities and budget constraints.

Obtain Directorate approval of Capital Asset Management Plan.

Obtain Council approval of Capital Asset Management Plan.

Obtain Council approval for individual projects spend through the budget approval process

Implement and manage projects.

Review and update ten year plan annually.

REFERENCES

INTERNAL

NMIT Investment Plan
Site Development Plan

EXTERNAL

Health and Safety in Employment Act 1992
New Zealand Building Act (1992)
Resource Management Act (1991)
Local Authority, District Scheme Plans