



Asset Management Policy

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1. PURPOSE OF THE POLICY

The purpose of this policy is to ensure assets are used to support services delivered by Council, are sustainable and continue to function at a level of service determined by Council, complement and build upon the Council Plan, Strategic Resource Plan and Long Term Financial Plan to provide a more formalised approach to integrate service planning and asset management.

2. APPLICATION

Council recognises that Assets must be planned, provided, maintained and renewed so that they meet the Level of Service as set by Council.

As the owner and custodians of assets, Council is required to:

- Provide modern contemporary standards for management of Services and Assets including reference to International Standards ISO55000-Management Systems: Asset Management.
- Create new assets that are fit for purpose
- Operate and maintain assets in a suitable manner
- Dispose and/or replace assets based on service requirements
- Comply with state and federal legislation

Such approach means developing and maintaining all the relevant data plans and programs.

3. RESPONSIBILITIES.

Asset Management requires a whole of organisation approach to service planning to set the level of asset performance.

The specific responsibilities are detailed in the Asset Management Responsibilities Matrix.

4. SCOPE

This policy applies to physical assets, built or constructed to provide a service to the community and which require management by Council. Physical assets include land, buildings, plant and equipment, roads, bridges, footpaths, parks, sporting and leisure facilities, playgrounds and passive recreation areas, storm water drains and associated structures.

5. GENERAL PROVISIONS

The key provisions of this policy are:

- Integration of service levels and usage with asset investment
- Application of the “Renew before Upgrade or New” philosophy for asset related programs.
- All new or upgraded assets are required to have a portion of the project funded by a third party eg grant funding or other source funding
- Ensure roles and responsibilities for asset and service management are well defined and understood with respect to ownership, control and reporting
- Provide guidance for informed decision-making by Council, staff and community

- Development of asset management plans to enable communication of information about assets and actions required to provide defined service levels within the best value for money
- Ensure that legal obligations are met, and
- Plan for the present and long term sustainability of Council

6. COMPLIANCE

This Policy has linkages with:

- Council Plan
- Long Term Financial Plan
- Accounting for Assets Policy
- Asset Management Strategy
- Asset Management Plans
- Service and Asset Responsibility Matrix
- Service Plans

7. REVIEW

This policy will be reviewed in line with the Policy and Procedures Manual Policy

8. COMMENCEMENT

The commencement date of this policy is from the date of acceptance by Council.