

# G.01 Asset Management Policy

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	V5	13-Apr-18	Reviewed – no changes

- CEO Chief Executive Officer
- MCCS Manager Corporate & Community Services
- MES Manager Engineering Services
- MFS Manager Financial Services

## 1 OBJECTIVE

Council recognises that assets are important to the local community and are fundamental to Council's overall service delivery. Planning and responsibility for them requires strong and informed Councillor and executive oversight which is crucial to achieving strategic asset management, financial management and sustainability.

This policy aims to ensure that the importance of effectively and efficiently managing Council's Assets for present and future generations is clearly recognised by Council and the community, in accordance with current legislation and best practice.

The policy aims to provide the overall framework to guide the strategic management of Council's Assets in a co-ordinated and structured manner by:

- Establishing corporate and community objectives for asset management based on service delivery needs;
- Integrating asset management with the Council's corporate planning utilising an integrated multi-disciplinary approach;
- Maximising value for money by adoption of whole of life cycle costing, combined with disciplined performance management;
- Assigning accountability and responsibility for service delivery together with asset management; and
- Promoting sustainability to plan for the needs of future generations.

## 2 SCOPE

This policy applies to all Council owned and operated assets and the associated services, regardless of how they were acquired.

## 3 STATEMENT

### 3.1 POLICY STATEMENT

In order to achieve Council's stated corporate and community objectives, Council is committed to achieving financial sustainability of its assets over a period of time through the following measures:

- Ensuring assets are managed in accordance with current legislation and government policies;
- Ensuring that the asset base is not increased without considering the impact on Council's ability to fund future maintenance and renewal of the asset;
- Not replacing those assets that are determined to be underutilised, at the end of their useful lives, following consultation with the community and determining the impact that replacing the Asset will have on the community;
- Continually improving Council's maintenance and renewal practices and adopting best practice wherever possible;
- Increasing contributions and other funding to ensure that assets are maintained to the service level prescribed by Council;
- Utilising technology advances and innovative solutions that assist and are relevant to asset preservation and maintenance;
- Maintaining and renewing Council's existing assets in a manner which is acceptable to Council and the community in terms of safety, access, quality, impact on the environment, meeting community needs and Council's ability to fund those works;
- Maximising resources to achieve the best outcome for the community;

- Regularly consulting with the community to determine whether its needs are being met;
- Preparation and review of detailed asset management plans for all major classes of assets and using these plans to assist Council to determine the priorities for expenditure; and
- Information about assets is recorded and kept up to date for both technical and financial aspects of the assets.

### 3.2 ASSET MANAGEMENT PRINCIPLES

Council acknowledges the following principles in determining its approach to Asset Management:

- Service delivery forms the basis for Asset Management;
- Asset Management will be integrated with corporate, financial, business and budgetary planning;
- Informed decision making, incorporating a life cycle approach to Asset Management;
- Establishing accountability and responsibility for asset condition, use and performance; and
- Sustainability, providing for present needs while sustaining resources for future generations.

### 3.3 COUNCIL RESPONSIBILITIES

- Act as custodians and trustees for assets;
- Provide stewardship of community assets;
- Approve the Asset Management Plan and monitor its outcomes;
- After assessing competing priorities, set levels of service, risk and cost within available resources;
- Approve the annual budget on sound asset management principles and ensure appropriate resources for asset management activities are made available; and
- Evaluate asset management improvement.

### 3.4 CHIEF EXECUTIVE OFFICER RESPONSIBILITIES

- Develop and agree on the corporate Asset Management Policy with Council;
- Develop and implement the corporate Asset Management Plans with agreed resources;
- Ensure compliance with legal obligations;
- Monitor, review and report performance of the organisation in achieving the Asset Management Plan; and
- Ensure that accurate and reliable information is presented to Council for decision making.

### 3.5 SENIOR MANAGEMENT RESPONSIBILITIES

- Assist the Chief Executive Officer to develop, implement and regularly review the Asset Management Policy and Plan;
- Develop Asset Management Plans for individual asset groups, using the principles of whole life cycles analysis;
- Implement maintenance programs and capital works programs in accordance with Asset Management Plan, Operational Management Plan and Budget;
- Develop and maintain asset information systems;
- Participate in appropriate training to develop skills required to undertake asset management tasks as appropriate for the responsibility of the role or position;
- Deliver levels of service to agreed service risk and costs standards; and

- Present information to the Chief Executive Officer and Council in terms of whole life cycle risks and costs.

**4 DEFINITIONS**

Nil

**5 RELATED POLICIES | LEGISLATION | OTHER DOCUMENTS**

Nil

IX #	Details
94410	G.01-A Asset Management Strategy
98613	G.01-B Asset Management Procedure – Major Plant