



COOLAMON SHIRE COUNCIL

ASSET MANAGEMENT POLICY

Date Adopted	15/10/2020		
Council Minute	2012/10/2020		
Version	Version 3		
Policy Responsibility	Corporate & Community Services		
Review Timeframe	Every 4 Years		
Last Review Date	15/10/2020	Next Scheduled Review Date	September 2025

OBJECTIVE

To provide the framework for Council to ensure that assets are provided, maintained and renewed so that they continue to meet the service delivery needs of the community in a way which assist in the achievement of Council's visions and providing the best balance of community expectation with available resources.

By the implementation of long-term management of its assets, Council will achieve significant benefits including:

- More informed decision making
- Improved efficiency
- Ability to plan for the present and future generations
- Improved long term financial forecasting and management

Council needs to ensure that asset management is an integral part of its business cycle and will:

- Be consistent with its goals and objectives
- Help Council to manage business risk
- Provide tangible benefits
- Be integrated with other components of the business
- Balance communities expectation with sustainable asset management

BACKGROUND AND CONTEXT

Council's assets consist of a wide range of different asset types all of which are fundamental in meeting the needs of the community.

Council assets may be physical (i.e. tangible eg plant, buildings) or non-physical (i.e. intangible eg intellectual property, good will). This policy only considers physical assets.

Council's physical assets are as follows:

Asset Class	Includes Assets such as:
Roadworks, Bridges & Footpaths, Kerb & Gutter	Sealed roads, unsealed roads, bulk earthworks, bridges, footpaths, kerb & guttering, bike paths.
Drainage, Stormwater	Drains (underground), pipes, culverts, pits, litter traps, retarding basins, table drains.
Buildings ,Facilities & Other Structures, Open Spaces	Libraries, Community Halls, Community Facilities, Public Toilets, Houses, Museums, Council offices, Preschools, Childcare Centres, Aged Care Facilities Swimming Pools, Waste Facilities, Emergency Service Buildings, Parks, Gardens, Swimming Pools, Playground Equipment, Irrigation systems, Skate Park, pump track mobile.
Plant & Equipment	Motor vehicles, Trucks, Construction equipment, Gardening equipment,
Office Equipment	Office furniture, fittings & equipment, Computer systems/equipment.
Wastewater	Sewer Mains, Pump Stations & Treatment Works, storage dams and ponds
Land	Community and Operational Land
Restoration Assets	Gravel Pits

A physical asset has value, enables services to be provided, and has an economic life of greater than 12 months.

The standard to which these assets are provided and maintained impacts on residents, the business community and visitors, as well as the amenity, safety and livability of the community.

The long-lived nature of many assets and the need for their ongoing renewal means that planning must be based on an understanding of the full costs throughout each asset's lifecycle and address both short and long term planning needs.

GOALS

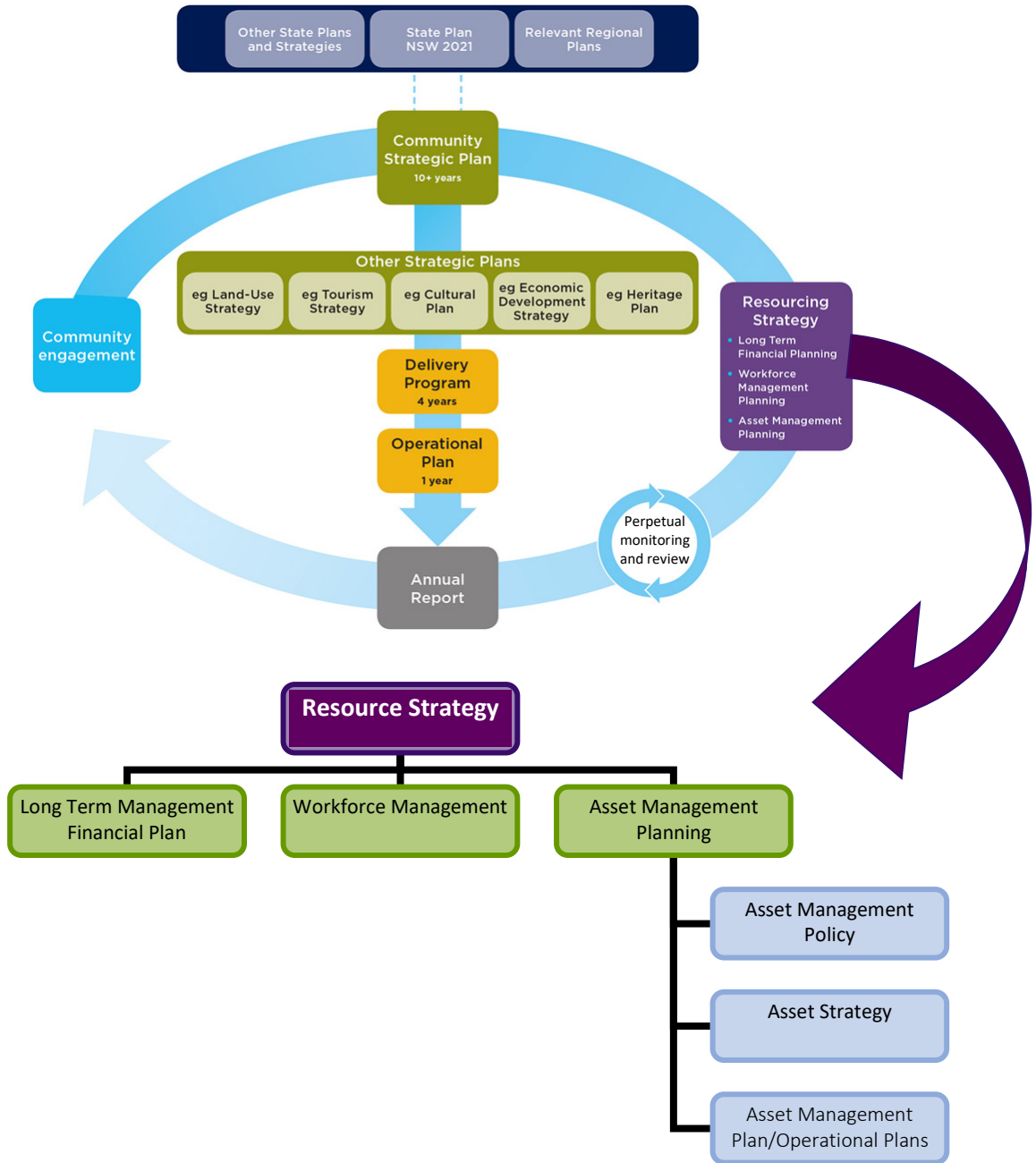
The goals of this policy are:

1. To maintain an accurate, consistent asset register, which records all of Council's assets including depleted or redundant assets.
2. To regularly maintain and renew assets to assist in the delivery of the required level of service and to ensure assets continue to function as built, for their full life.
3. To prioritise funding for the maintenance, operation and renewal of existing assets above the funding of new assets.
4. To develop and implement guidelines for the allocation of financial resources, both Capital and Recurrent, over short and long term timelines to meet projected growth due to new development.
5. Commit to reviewing assets regularly to ensure they meet needs and expectations.

FRAMEWORK

Council's asset management framework as illustrated below shows the relationship between the Council plan, this policy, the asset management strategy, asset management plans and operational plans. This framework will ensure a strategic approach to asset management.

Integrated Planning and Reporting Framework



ROLES & RESPONSIBILITIES

Councillors adopt the policy to ensure sufficient resources are applied to manage the assets.

The **General Manager** has overall responsibility for developing asset management systems, policies and procedures and reporting on the status and effectiveness of asset management within Council.

Executive Managers are responsible for implementing asset management systems, policies and procedures.

Employees with management or supervisory responsibility are responsible for the management of assets within the area of responsibility as determined under asset management plans.

In the short term, **employees** will be tasked under implementation plans, and will be responsible for the timely completion of those activities contained within those plans. In the medium term, awareness sessions will be conducted to ensure that employees are familiar with asset management and how it is applied within Coolamon Shire Council.

DEFINITIONS

Asset Management

The process applied to assets from their planning, acquisition by Council, operation, maintenance, renewal and disposal, to ensure that the assets meet Council's priorities for service delivery.

Appropriate Best Practice

The application of best practice processes in asset management, taking into account the costs and systems that are appropriate to meet the required service levels.

Related Documents

This Asset Management Policy is supported by Council's Asset Management Strategy and Asset Management Plans.

ASSET MANAGEMENT WITHIN THE ORGANISATION

This policy reflects the key directions of the Council Integrated Planning and Reporting, and is adaptable to the changing direction of Council and the environment of the time. The vision and goals set by Council are adaptable to the changing expectations of the community.

This policy applies to Council, Executive Management, staff and the community involved in the operation, maintenance, renewal, upgrading and development of Council's existing and new assets.

KEY OUTPUTS

Council will set realistic and achievable timeframes for Asset Management development and implementation, which will be detailed in Council's Asset Management Strategy.

The timeframes will be based on Council's desired outcomes. The key outputs include:

Asset Management Strategy

- Review Asset Management Strategy

Integration of Asset Management into Council's Business Processes

- Integration of Asset Management Policy, Asset Management Strategy and Asset Management Plans into the Corporate Governance Framework.

Asset Management Plan Development

- Completion of Asset Management Plans for each significant asset class to an appropriate degree of accuracy and reliability.

ASSOCIATIONS & RELATIONSHIPS

Legislation	<i>Local Government Act 1993</i>
Policies	
Procedures/Protocols, Statements, Documents	<i>Coolamon Shire Council Asset Management Strategy</i>

REVIEW

This policy may be reviewed at any time or as required in the event of legislative changes. Unless otherwise required the policy will be reviewed at least once during a term of Council.

Version 3 Adopted:

Version 2 Adopted: Council Meeting held 21 September 2017 (Minute No 175/09/2017)

Version 1 Adopted: Council Meeting held 18 February 2010 (Minute No. 28/02/2010)