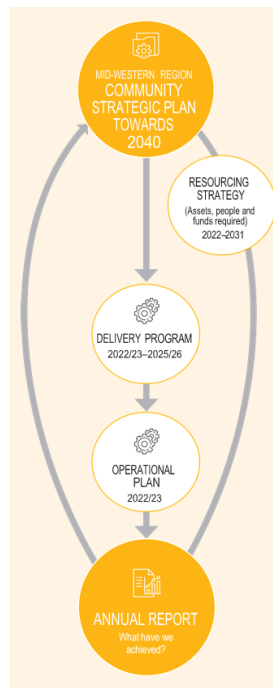


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Objective

The policy objectives are to set the broad framework for undertaking asset management in a structured, consistent and coordinated manner, and to set asset management processes throughout Mid-Western Regional Council by;

- Ensuring Councils services and infrastructure are provided in a sustainable manner, with the appropriate levels of service to residents, visitors and the environment;
- Safeguarding Council assets by implementing appropriate asset management strategies and appropriate financial resources for those assets;
- Creating an environment where all Council employees have an integral role in overall management of Council assets by creating and sustaining a culture asset management awareness throughout the Council;
- Meeting legislative requirements for asset management;
- To manage and operate the appropriate mix of sustainable community infrastructure at the lowest life cycle cost.



Legislative requirements

Local Government Act 1993

Integrated Planning and Reporting Guidelines and Manual September 2021

Related policies and plans

- Asset Management Strategy

Policy

Background

Council is committed to a systematic asset management methodology to ensure appropriate asset management practices are applied across infrastructure managed by Council. This includes ensuring assets are planned, created, operated, maintained, renewed and disposed of in accordance with Council's priority of service delivery at the lowest life cycle cost.

Council is responsible for a significant portfolio of community infrastructure, owns and maintains assets over half a billion dollars' worth at June 2022, to support its core business of delivering services to the community.

The current Asset Management Plans (AMP) rely on data that is in its infancy and both the data and related AMP's will develop further over the next few years to provide a framework that:

- Ensures Council's services and infrastructure are provided reliably, with the appropriate quality levels of service to residents, visitors and the environment.
- Safeguards Council assets including physical assets and employees by implementing appropriate asset management strategies and appropriate financial treatment of those assets.
- Creates an environment where all Council employees take an integral part in overall management of Council assets.
- Meets and surpasses legislative requirements for asset management.
- Ensures resources and operational capabilities are identified, and responsibility for asset management is allocated.
- Demonstrates transparent and responsible asset management processes that align with best practice.

Principles

A consistent framework must exist for implementing systematic asset management and appropriate asset management best practice across all departments of Council.

The asset management framework shall incorporate an overriding Asset Management Strategy (AMS), and Asset Management Plans (AMP's) for each class of Council assets.

The AMP's shall cover a minimum period of 10 years and have a focus on long term sustainability for the benefit of current and future generations.

The asset management framework must rely on an up to date Asset Management System which shall incorporate the following information:

- Asset registers;

- Asset condition assessments;
- Asset maintenance and management systems;
- Strategic planning capabilities;
- Predictive modelling;
- Deterioration modelling; and
- Lifecycle costing.

Relevant legislative requirements and political, social and economic environments are to be taken into consideration in asset management.

Asset management is to be integrated with existing planning and operational processes.

Asset renewal plans will be prioritised and implemented progressively based on the level of service, as determined by the Council after consultation with the community, required and the effectiveness of the current assets to provide that level of service.

Systematic and cyclic renewal reviews will be applied to all asset classes to ensure that the assets are managed, valued and depreciated in accordance with appropriate best practice, applicable Australian Standards and legislative requirements.

Council's financial asset information shall be audited annually as a part of the external financial audit, and Councils Asset Management Systems shall be reviewed and internally audited.

ROLES AND RESPONSIBILITIES

Councillors adopt the policy and 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.

Directors and 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.

Employees will be tasked under implementation plans, and will be responsible for the timely completion of those activities contained within those plans, and shall be familiar with asset management and how it is applied within the Mid-Western Regional Council.