



2.01 ASSET MANAGEMENT

Distribution: Elected Members, Executive Management, Administration Staff

Responsible Officer: Chief Executive Officer

Date Adopted: 2015 – Version 1 – Resolution 8.1.4 032017.OM

Last Review: March 2024 – Version 3 – 032024 767

Purpose

To provide clear direction in the provision and management of all Councils assets to ensure sustainable outcomes and appropriate levels of service for present and future stakeholders.

Scope

Elected Members, Executive Management, Administration Staff

Standard

The Shire will undertake to provide the appropriate service levels for its assets, in a whole-of-life and economically, environmentally and socially sustainable manner. In providing and managing assets, the Shire will take into account an appropriate balance between service delivery, risk, reliability, safety and cost.

Budgeting priority will be given to the operation, maintenance and renewal of existing assets and services, and adequate resources will be provided to manage them in a cost-effective manner.

This Policy applies to all physical assets and their components with a useful life of more than one year, and a replacement value of greater than \$5,000, which require management by the Shire. Physical assets are:

- a. Land;
- b. Buildings;
- c. Infrastructure;
- d. Plant & equipment; and
- e. Cultural collections.



The Asset Life Cycle (Whole of Life)

Lifecycle asset management involves the decisions made at each stage of an asset's life, from planning to disposal. The decisions made at one stage will affect the asset's performance in others.



Roles and Responsibilities

Elected Members

- Review Asset Management Annually

Executive Management

- Ensure compliance with the policy

Administration Staff

- Ensure compliance with the policy

Legislation

Local Government Act 1995 s. 9.49A and s. 9.49B



POLICY MANUAL FINANCE

Resource Documents

Strategic Community Plan 2019-2029

Corporate Business Plan 2013

Asset Management Plan 2012

Long Term Financial Plan 2013

Local Law

Nil

Delegation

Not Applicable