



Asset Management Policy

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General Manager

Date



15 July 2022

ACKNOWLEDGEMENT OF COUNTRY

Glen Innes Severn Council acknowledges and pays respect to the Ngoorabul people as the traditional custodians of this land, their elders past, present and emerging and to Torres Strait Islander people and all First Nations people.

PURPOSE

The purpose of this policy is to set guidelines for implementing consistent asset management processes throughout Glen Innes Severn Council.

APPLICABILITY

This policy applies to:

- Councillors, General Manager, MANEX, CFO, Managers.

OUTCOMES

The policy ensures adequate provision is made for the long-term replacement of major assets by:

- Ensuring that services and infrastructure are provided in a financially sustainable manner, with the appropriate levels of service to customers and the environment.
 - Safeguarding infrastructure assets including physical assets and employees by implementing appropriate asset management strategies and appropriate financial resources for those assets.
 - Creating an environment where all employees take part in the management of infrastructure assets by creating and sustaining an asset management awareness throughout the recognized in.
 - Meeting legislative requirements for asset management.
 - Ensuring resources and operational capabilities are identified and the responsibility for asset management is allocated.
 - Demonstrating transparent and responsible asset management processes that align with best practice.
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ROLES AND RESPONSIBILITIES

Councillors are responsible for adopting the policy, allocating resources, and providing high level oversight of the delivery of the Council's asset management strategy and plans. Council is also responsible for ensuring that Council's resources are appropriately allocated to ensure sustainable service delivery.

The **General Manager** has overall responsibility for developing an asset management strategy, plans and procedures and reporting on the status and effectiveness of asset management within the Council. The General Manager is supported in this role by **Manex**.

The **Director Infrastructure Services** and **Technical Asset Services** staff of the Infrastructure Services Directorate are tasked by the General Manager to conduct the internal review and day to day implementation of Council's Asset Management systems.

DEFINITIONS

Asset: A physical component of a facility which has value, enables services to be provided and has an economic life of greater than 12 months. Council's assets include roads, bridges, footpaths, parks, buildings, drainage and heritage items. These assets are generally called infrastructure assets.

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.

Asset Management Strategy: A strategy for asset management covering the development and implementation of plans and programs for asset creation, operation, maintenance, rehabilitation/replacement, disposal and performance monitoring to ensure that the desired levels of service and other operational objectives are achieved at optimum cost

Asset Management Plan: A plan developed for the management of one (1) or more infrastructure assets (Classes) that combines multi-disciplinary management techniques (including technical and financial) over the lifecycle of the asset in the most cost-effective manner to provide a specified level of service.

Infrastructure Assets: Stationary systems forming a network and serving whole communities, where the system, as a whole, is intended to be maintained indefinitely at a particular level of service potential by the continuing replacement and refurbishment of its components. The network may include normally recognized ordinary assets as components.

Asset Management Information Systems: An asset management system is a combination of processes, data and software applied to provide the essential outputs for effective asset management such as reduced risk and optimum infrastructure investment.

Level of Service: The defined service quality for a particular activity or service area against which service performance may be measured.

Lifecycle Cost: The total cost of an asset throughout its life including planning, design, construction, acquisition, operation, maintenance, rehabilitation, and disposal costs.

POLICY STATEMENT

Council's sustainable service delivery needs will be met by ensuring adequate provision is made for the long-term planning, financing, operation, maintenance, renewal, upgrade, and disposal of capital assets by:

- Providing capital assets in a manner that demonstrates financial, cultural, economic and environmental sustainability;
- Meeting all relevant legislative and regulatory requirements;
- Demonstrating transparent and responsible Asset Management processes that align with best practices;

Implementing sound Asset Management strategies is undertaken by:

- Creating an Asset Management plan for all asset classes;
 - Incorporating projections from Asset Management Plans into Council's Long-Term Financial Plan;
 - Regularly reviewing asset management plans to ensure that assets are managed, valued, and depreciated in accordance with Australian Accounting Standards and best practice;
 - Inspecting assets routinely to ensure agreed service levels are maintained and to identify asset renewal priorities;
 - Allocating budgets within each Annual Operational Plan that are informed by the Asset Management Plan and Long Term Financial Plan;
 - Reporting and considering future life cycle costs in all decisions relating to new or upgraded services and assets;
 - Determining service levels with associated delivery costs in consultation with the community;
 - Providing the community with the levels of service that are adopted by Council after thorough community consultation.
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LEGISLATION AND SUPPORTING DOCUMENTS

Relevant Legislation, Regulations and Industry Standards include:

- *NSW Local Government Act 1993;*
- *International Infrastructure Asset Management Manual;*
- *Australian Accounting Standards.*

Relevant Council Policies and Procedures include:

- GISC Asset Management Strategy;
- GISC Asset Management Plans;
- GISC Long Term Financial Plan.

VARIATION AND REVIEW

The Asset Management Policy shall be reviewed every four (4) of years, or earlier if deemed necessary, to ensure that it meets the requirements of legislation and the needs of Council. The term of the Policy does not expire on the review date, but shall continue in force until superseded, rescinded or varied either by legislation or a new resolution of Council.