

Asset Management Policy

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Contents

1. Purpose.....	3
2. Introduction.....	3
3. Scope	3
4. Definitions	3
5. Objectives.....	3
6. Policy Statement.	4
7. Principles to Support the Policy Statement.....	4
8. Roles and Responsibilities	4
8.1 Council.....	4
8.2 General Manager.....	4
8.3 Department Directors	5
8.4 Persons with Asset Management Responsibilities	5
9. References & Associated Documents	5
10. Policy History	5
11. Reviews.....	5

1. Purpose

The purpose of this Policy is to provide parameters and guidelines to ensure consistent and sustainable asset management practices throughout Federation Council.

2. Introduction

The NSW Integrated Planning and Reporting (IP&R) framework allows Council to bring plans and strategies together that supports a clear vision for the future. It provides an agreed roadmap for delivering community priorities and aspirations. It recognises that council plans and policies are inter-connected and Asset Management is an important pillar to support the Integrated planning and Reporting framework through the resourcing strategy.

The Asset Management Policy outlines Federation Council's commitment to manage its physical assets, based on asset management principles.

3. Scope

This policy applies to all assets of a physical nature, owned or controlled by Council throughout the Council area.

This Policy applies to all Council owned assets and assets deemed to be under the control of Council by NSW Legislation and Regulations.

This Policy applies to all Councillors and Council officers involved in the creation, operation maintenance, upgrade, renewal and rationalisation of Council assets. The Policy applies to all contracts applicable in these areas.

4. Definitions

Asset

An item, thing or entity that has real or potential value to the Council. These include roads, paths, building, recreational infrastructure, Cultural Infrastructure, plant, water and Sewerage infrastructure.

Level of Service

The parameters that reflect the technical and community expectations of the performance of an asset.

Maintenance

All the actions needed to keep the asset as near as possible to its original condition. It slows the deterioration of an asset and delays when rehabilitation or replacement is necessary.

5. Objectives

The objectives of this policy are to set the framework for the implementation of asset management across Federation Council.

6. Policy Statement

Federation Council will develop, regularly review and maintain Asset Management Strategies and Plans to assist Council develop Community Strategic Plans, Long Term Financial Plans, Delivery Programs and Operational Plans and meet its obligations under Integrated Planning and Reporting requirements.

7. Principles to Support the Policy Statement

The Asset Management strategy will outline the development, monitoring and review of the individual Asset Management Plans.

The asset management plans will outline the services being provided including levels of service, implementation costs, life cycle costs, asset consumption, replacement costs to modern standards, disposal costs and, renewal and replacement plan timeframes.

Asset management practices will take into account all relevant legislative requirements.

Asset management principles will be integrated into asset planning, asset renewal and operational processes.

Asset management plans will be implemented for all major asset categories. The plans will be informed by community consultation and the financial landscape.

Regular inspections programs will be undertaken to ensure service levels are being met and to identify asset renewal priorities.

Systematic and cyclic reviews will be carried out to ensure that assets are maintained, managed, valued and assessed in accordance with Council expectations and current standards.

8. Roles and Responsibilities

It is recognised that an integrated and multidisciplinary approach is required to ensure the Vision and Asset Management Objectives are achieved. The following have been identified as key roles and responsibilities for effective asset management implementation.

8.1 Council

- To act as stewards for community assets.
- To review and adopt the Asset Management Policy, Strategy and Asset Management Plan, ensuring that they are aligned with the Community Strategic Plan and the Delivery Program.
- Ensure that the appropriate resources and budget is allocated to the administration and management of Asset Management.

8.2 General Manager

- Shall ensure the Councils' asset management policy, Strategies and plans are meet the needs of the council and achieve the goals set out in the policy statement.
- Promote asset management throughout the organisation and make informed decisions which reflect the strategic direction of asset management.

- Implement a review process for the Asset Management Policy, the Asset Management Strategy, and Asset Management Plans so that they reflect the strategic direction and service delivery priorities of the Council.

8.3 Department Directors

- Shall support the General Manager in the implementation of asset management, principles, strategies and plans across the Council.
- Promote asset management throughout the department and make informed decisions which reflect the strategic direction of asset management.

8.4 Persons with Asset Management Responsibilities

- Develop and provide effective implementation of Asset Management Plans and/or the Asset Management Framework.
- Proactively seek development of skills, abilities and education where required to meet the requirements of the role.
- Adhere to the asset management procedures developed.
- Report and near-miss events or possibly asset failures in a timely and accurate manner.
- Be innovative, identify and communicate opportunities for improvement.

9. References & Associated Documents

- *Local Government Act 1993*
- NSW Office of Local Government *Integrated Planning and Reporting Manual*
- International Infrastructure Management Manual
- Australian Accounting Standards
- Federation Council Asset Management Strategy

10. Policy History

Version	Date	Changes / Amendments
1.0	17/10/2017	Ref 17/7537
1.1	27/06/2023	Draft changes, changed to new Council Policy Template.
1.1	26/09/2023	Adopted at Council Meeting
1.1	27/02/2024	Document Finalised and uploaded to Council website

11. Reviews

Review of this policy will take place on a four-yearly cycle in alignment with the development of the Community Strategic Plan or as deemed necessary by the Management Executive Committee.

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