

BLACKALL-TAMBO  
REGIONAL  
COUNCIL



ASSET  
MANAGEMENT  
POLICY

## **POLICY PURPOSE**

To provide guidelines to implement consistent asset management practices which sustain appropriate service provision to the community.

## **POLICY SCOPE**

This policy applies to all Blackall-Tambo Regional Council activities.

## **DEFINITIONS**

***Asset Management*** – is a systematic process of planning, providing, maintaining, upgrading and operating physical assets

***Asset Management Strategy*** – provides the direction for sustainable delivery of asset management within council

***Asset Management Plan*** – identifies the short and long terms requirements of assets and provides a framework for managing these assets

## **POLICY STATEMENT/DETAILS**

1. A consistent Asset Management Strategy must exist for implementing systematic asset management and appropriate asset management best-practice throughout all departments of council.
2. All relevant legislative requirements, together with social, economic and environmental issues, are to be taken into account in asset management.
3. Service levels, defined in Asset Management Plans, will require a maintenance program to ensure the assets are capable of achieving these agreed service levels.
4. An inspection regime is an integral part of asset management to ensure agreed service levels are achieved.

5. Asset renewal plans will be prioritised and implemented progressively based on achieving agreed service levels and the effectiveness of current assets to provide that level of service.
6. Systematic and cyclic reviews of Asset Management Plans will be applied to all asset classes and are to ensure that the assets are managed, valued and depreciated in accordance with appropriate best practice and applicable Australian Standards.
7. Life cycle costs will be assessed and considered in all decisions relating to the provision of new assets, and the upgrading and rehabilitation of existing assets.
8. The long-term financial plans must be reflective of the Asset Renewals and Maintenance Plans.
9. Annual budgets must also reflect the assets' long-term financial plan.

## **RESPONSIBILITIES**

### **Council**

- Act as custodians and trustees for infrastructure assets;
- Approve the Management Plan and monitor its outcomes;
- After assessing completing priorities, set levels of service, risk and cost within available resources;
- Approve the annual budget on sound asset management principles and ensure appropriate resources for asset management activities are made available; and
- Evaluate asset management improvement.

### **Chief Executive Officer and Senior Management Group**

- To continually promote asset management across the Council and with the community;
- To validate and challenge proposals to ensure they meet the Corporate Plan objectives and community service needs;
- To develop and continue to refine the asset management policy and asset management strategy with linkage to the Corporate Plan for consideration by Council;
- In consultation with the community and key stakeholders identify asset management "levels of service" for Council approval;
- Ensure efficient and effective use of Council funds and optimising "life cycle" cost of all assets;
- To monitor the performance of the staff implementing asset management;
- To ensure the community and key stakeholder's inputs are integrated into Asset Management Plans;

- To ensure that there is an appropriate level of staff to carry out the required asset management tasks without impacting adversely on the workload of existing staff;
- To ensure staff are appropriately trained and skilled to perform the required asset management functions;
- To ensure that accurate and reliable information is presented to Council for decision making; and
- To provide effective communication between staff, Council and the community.

### **Asset Management Working Group / Managers / Asset Officers and Staff**

- Develop and implement appropriate asset management strategies;
- To develop, implement and review asset management plans and strategies; Continually seek innovative ways to meet service needs;
- Continually review Asset Management Policy, strategies, and asset management plans;
- In accordance with Council approved service levels deliver “levels of service” to agreed risk and cost standards;
  - To provide effective communication between staff and senior management; Establish an effective reporting mechanism for Decision Markers;
- To develop and implement maintenance, refurbishment and capital works programs in accordance with asset management plans and report to senior management and Council;
- To develop and implement procedures that ensure that a single asset database is maintained and updated, providing required reports to Council to meet their statutory and legal responsibilities; and
- Promote and raise awareness of asset management to Council, staff, users and the community.

### **RELATED POLICIES AND LEGISLATION**

- *Local Government Act 1993;*
- *Australian Accounting Standards Board – Relevant Australian Accounting Standards.*

Version control:

| <b>Version</b> | <b>Reason/ Trigger</b> | <b>Change (Y/N)</b> | <b>Endorsed/ Reviewed by</b> | <b>Date</b>  |
|----------------|------------------------|---------------------|------------------------------|--------------|
| 1              | New                    |                     | Asset Manager                | 23 July 2019 |
|                |                        |                     |                              |              |

### **Signatures**

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**Chief Executive Officer**

Date: