

# **Asset Management Policy**

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# Document Status

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## Related Documents

This document should be read in conjunction with:

Office of Local Government's Integrated Planning and Reporting Guidelines

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## Part 1 – Preliminary

### 1 Background and Purpose

Council is required as part of its Community Strategic Plan to develop a Resourcing Strategy. The Resourcing Strategy is comprised of Council's Long Term Financial Plan, Workforce Management Strategy and Asset Management Framework. A component of the Asset Management Framework is that an Asset Management Policy be developed. In accordance with this requirement and the Office of Local Government's Integrated Planning and Reporting Guidelines, the following policy has been developed.

The purpose of this policy is to establish a framework for the management of Georges River Council's infrastructure assets valued at over \$1Billion.

The policy will guide the planning, acquisition / divestment, construction, maintenance and operation of the infrastructure necessary for Georges River Council to provide services to the community in accordance with the Community Strategic Plan

### 2 Definition of Terms

- *Community Strategic Plan:* The Community Strategic Plan is the highest level plan that a council will prepare. The Plan identifies the community's main priorities and aspirations for the future and strategies for achieving these goals.
- *Resourcing Strategy:* The Resourcing Strategy details strategies to achieve the objectives established by the Community Strategic Plan, for which the council is responsible. The strategy must include provision for long-term financial planning, workforce management planning and asset management planning.
- *Long Term Financial Plan:* The Long Term Financial Plan details financial information to inform decision making during the finalisation of the Community Strategic Plan and the development of the Delivery Program.
- *Asset Management Plan:* Asset Management Plans must account for and plan for all of the existing assets under Council's ownership, and any new asset solutions proposed in its Community Strategic Plan and Delivery Program.
- *Asset Management Strategy:* The Asset Management Strategy identifies assets that are critical to the council's operations and outlines risk management strategies for these assets.
- *Asset Management Policy:* The Asset Management Strategy must include a council endorsed Asset Management Policy.

### **3 Objectives**

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

### **4 Application / Scope**

The Asset Management Policy applies to all Council activities and establishes a corporate approach to asset management within all operational areas of Council.

The infrastructure asset categories covered under this policy include;

- Road Reserve
- Open Space & Recreation
- Stormwater
- Buildings

## **Part 2 – Policy**

### **5 Principles / Body**

- Council is committed to implementing a systematic asset management methodology in order to apply appropriate asset management practices across all areas of Council. This includes ensuring that assets are planned, created, operated, maintained, renewed and disposed of in accordance with Council's priorities for service delivery.
- A consistent Asset Management Strategy must exist for implementing systematic asset management and asset management best-practice throughout Council.
- All relevant legislative requirements together with political, social and economic environments are to be taken into account in asset management.
- Asset management principles will be integrated within existing planning and operational processes.

- An inspection regime will be used as part of asset management to ensure agreed service levels are maintained and to identify asset renewal priorities.
- In accordance with Council's long-term financial plan Council's aim is to fully fund the required asset renewals to meet agreed service levels, as identified in Council's Infrastructure Asset Management Plans.
- Asset renewal plans will be prioritised and implemented progressively based on agreed service levels and the effectiveness of the current assets to provide that level of service.
- Systematic and cyclic reviews will be applied to all asset classes to ensure that assets are managed, valued and depreciated in accordance with best practice and the applicable Australian Standards.
- Future life-cycle costs will be reported and considered in all decisions relating to the provision of new services and assets and upgrading of existing services and assets.
- Future service levels will be determined in consultation with the Community.

## **Part 3 – Administration**

### **6 Related and Associated Legislation, Council Policy and Procedures**

- Local Government Act 1993
- Local Government (General) Regulation 2005
- Australian Standards
- Building Code of Australia 2009
- Crown Lands Act 1989
- Coastal Protection Act 1979
- Civil Liability Act
- Disability Discriminations Act 1992
- Environmental Planning and Assessment Act 1979
- Environmental Planning and Assessment Amendment Act 2008
- Graffiti Control Act 2008
- Graffiti Control Amendment Act 2009
- Infrastructure Implementation Corporation Act 2005
- Land and Environment Court Act 1979
- Land Acquisitions (Just Terms Compensation) Act 1991
- Work Health and Safety Act 2011
- Work Health and Safety Regulation 2011
- Protection of the Environment Operations Act 1997
- National Resources Management Act 2004
- Roads Act 1993
- Valuation of Land Act 1916

- Asset Management Strategy
- Asset Management Plans
- Long Term Financial Plan

## **7 Record Keeping, Confidentiality and Privacy**

All documents created in relation to this policy will be kept in accordance with NSW State Records Act, Georges River Council's record management practice Corporate Records Policy and NSW State Records Act 1998.

Members of the public can access Council's documents in accordance with Government Information Public Access (GIPA) Act 2009 and Privacy and Personal Information Protection Act (PPIPA) 1998.

The Government Information (Public Access) Act became effective from 1 July 2010 it replaced previous legislation relating to access/rights to information i.e., Freedom of Information (FOI) Act 1989 and s12 of the Local Government Act 1993.

## **8 Breaches and Sanctions**

Relevant legislation applies where applicable.