

2256 Asset Management Policy

Governance Policy



PURPOSE

Asset management ensures that infrastructure and other physical assets continue to meet the needs of the community now and into the future to support service delivery, while simultaneously balancing risk, levels of service, and whole-of-lifecycle asset costs.

The purpose of this policy is:

- To define Council's asset management principles.
- To support Council to achieve best practice asset management.
- To ensure compliance with Asset Management provisions of the *Local Government Act 2009* and *Local Government Regulation 2012*.

SCOPE

This policy applies to all infrastructure and other physical assets owned or controlled by North Burnett Regional Council, including water and wastewater, land, buildings, waste, parks & open space, transport, stormwater, ICT, fleet and minor plant.

DEFINITIONS

Term	Definition
Council	means North Burnett Regional Council
Asset	A resource controlled by an entity as a result of past events; and from which a future economic benefit is expected to flow to the entity.
Asset Management	Systematic approach to realise value from assets from a whole of life perspective.
ICT	Information and Communications Technology

POLICY

Council delivers a broad range of services over a large geographical area to the North Burnett community. Council will manage its assets to ensure whole of life sustainability while delivering services to the community at the appropriate level of service ensuring that assets are replaced and renewed in alignment with best practice principles.

OBJECTIVES

This policy provides a framework for consistent and appropriate Asset Management practices, processes and systems throughout North Burnett Regional Council.

PRINCIPLES

North Burnett Regional Councils asset management principles are:

- **Principle 1** – Implement and maintain an asset management framework including this Policy, an Asset Management Strategy, and asset management plans for each asset group.
- **Principle 2** – The asset management framework will align with, the International Infrastructure Management Manual (IMMM) and the asset provisions of the Local Government Act 2009 and Local Government Regulation 2012.
- **Principle 3** – Asset management will support the delivery of the Councils Corporate Plan and align with Councils vision and mission.
- **Principle 4** – Service levels for asset-based services will be developed with consideration of community needs, financial, social, and environmental sustainability.

- **Principle 5** - Asset planning (capital works) will have a planning scope of ten years. A three-year rolling capital works program will be reviewed and added to annually, as part of Council's annual capital budgeting process.
- **Principle 6** – Assets will be managed from a whole of life perspective (acquisition, operation, maintenance, renewal, and disposal), with the objective of minimising costs and environmental impact.
- **Principle 7** – Funding for the renewal of existing assets required for current service obligations will have precedence over funding for new assets, or asset upgrades.
- **Principle 8** - Renewal of existing assets will be based on service requirement, fitness for purpose, best and highest use, asset condition, compliance and risk management assessments.
- **Principle 9** - New assets, and asset upgrades will be aligned with the Corporate Plan, Council strategies, and service levels.
- **Principle 10** - Asset management roles, responsibilities, and accountabilities to be clear, succinct, adequately resourced and connected with position descriptions.
- **Principle 11** – Asset management education and training, and opportunities for skill development will be provided to council employees and Councillors.
- **Principle 12** - A corporate asset management system will be employed for operational and strategic management of assets.
- **Principle 13** – Undertake regular measurement and reporting of performance against objectives, to ensure continual improvement of asset management practices.

POLICY STATEMENT

The aim of this policy is to give clear direction and to ensure the effective management of the Council's infrastructure and other physical assets in accordance with the adopted Asset Management Framework.

Council is committed to implementing best practice asset management through allocation of resources for the development of asset management plans and strategies, capital works planning, systems development, and continual improvement programs.

ROLES AND RESPONSIBILITIES

Council

Council is responsible for adopting the Asset Management Policy, Asset Framework and 10-year capital plan, ensuring that asset management requirements, per the 10-year capital plan are given appropriate consideration regarding financial provisions during the annual budget planning process.

CEO

The CEO is responsible for ensuring that suitable resources are assigned to facilitate sound asset management practice across the organisation and that asset management objectives align with the Corporate Plan and Councils vision and mission.

Executive Leadership and Senior Management Teams

Executive Leadership and Senior Management Teams will support the CEO in their decision making. They will provide leadership in relation to asset management for asset-related functions within their sections.

Asset Manager

The Manager Assets Facilities Fleet will provide leadership and direction for executing Council's asset management framework, including developing the asset management policy and asset management plans. They will be responsible for management of the 10 year capital budget, preparation of lifecycle costs,

maintaining data integrity and asset information systems. They will establish agreed levels of service and service standards, and monitor asset condition.

APPLICABLE LEGISLATION AND REGULATION

- a) *Local Government Act 2009*
- b) *Local Government Regulation 2012*

RELATED DOCUMENTS

Related documents of significance are:

- a) Corporate Plan
- b) Lost and Stolen Assets Notification Form
- c) Asset Maintenance Strategy
- d) Asset Disposal Policy

RESPONSIBLE OFFICER

General Manager Works

REVIEW DATE

November 2027 (Standard four-year term)

It is the responsibility of the Office of the CEO to monitor the adequacy of this policy and implement and approve appropriate administrative changes. This policy will be formally considered by Council every four (4) years or as required at law.

REVISION HISTORY

Version	Meeting	Approval Date	History
1	General	26 June 2024	New