

Policy

Asset Management

Responsible Portfolio	Strategy Portfolio	Document Register ID	250.2016.210.2
Policy owner	Team Leader Asset Management	Review date	23 rd June 2025
Date of Council Meeting	23 rd June 2022	Resolution Number	170/22
Legislation, Australian Standards, Code of Practice	Local Government Act 1993 Local Government (General) Regulation 2021		
Aim	To ensure agreed service levels can be provided throughout the Snowy Monaro Region.		

1 Objective

To ensure the appropriate assets are in place to meet the agreed service levels and that those assets are managed efficiently and effectively.

2 Policy Statement

- a) All relevant legislative requirements together with political, social and economic environments are to be taken into account in asset management.
- b) Asset management principles will be integrated within existing planning and operational processes.
- c) Systematic and cyclic reviews 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.
- d) Council will move towards ensuring asset renewals and maintenance required to efficiently and effectively manage the assets will be fully funded in the annual budget estimates.
- e) Full lifecycle costs will be reported and considered in all decisions relating to new services and assets as well as the upgrading of existing services and assets.
- f) Asset valuations will be performed on a regular basis.

3 Principles

- a) Council is committed to implementing a systematic asset management methodology in order to apply appropriate asset management best 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.

- b) Council's assets, including physical assets and employees, will be safeguarded by implementing appropriate asset management strategies and appropriate financial resources for those assets.
- c) An inspection regime will be used as part of asset management to ensure agreed service levels are maintained and to identify asset renewal priorities.
- d) All councillors and employees will take an integral part in overall management of Council assets by creating and sustaining asset management awareness throughout the Council.
- e) Transparent and responsible asset management processes that align with demonstrated best practice will be in place.
- f) Asset management will relate directly to the delivery plan and its actions and activities.

4 Responsibility

Councillors are responsible for:

- a) adopting the policy
- b) adopting and asset management strategy
- c) adopting asset management plans for each class of assets and
- d) ensuring that sufficient resources are applied to manage the assets.

The Chief Executive Officer has overall responsibility for:

- a) assisting the councillors in developing an asset management strategy
- b) enacting the actions within the strategies and plans
- c) establishing procedures to guide the asset management process and
- d) reporting the status and effectiveness of asset management within Council.

5 Review Date

This policy is to be reviewed within 12 months of a Council election unless set out otherwise within legislation.

6 Related Documents

This procedure should be read in conjunction with the following documents:

Documentation

250.2021.24.1	Asset Valuation Procedure
250.2021.22.1	Asset Data Acquisition and Disposal Procedure
250.2016.212.2	Developer Built Assets Procedure

Variation

Council reserves the right to review, vary or revoke this policy.