

Document Name	Document Version Number	Review Date
Asset Management Policy	1.0.4	October 2024
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21 October 2020	5744	Revised

Purpose

To provide the framework for Council to ensure that assets are provided, maintained and renewed so that they continue to meet the needs of the community in a way which assists in the achievement of Council's goals and visions whilst providing the best value for the community.

By the implementation of long term management of its assets Council will achieve significant benefits including:

- More informed decision making
- Improved efficiency
- Ability to plan for the present and future generations
- Improved long term financial forecasting and management.

Council will ensure that asset management is an integral part of its business cycle and will:

- Be consistent with its goals and objectives
- Help Council to manage business risk
- Provide tangible benefits
- Be sustainable.

Scope

This policy applies to all activities of Greater Hume Council.

Definitions

Nil, as at date adopted.

Policy Content

1. Background

- Council is committed to implementing a systematic asset management methodology in order to apply appropriate asset management best practices across all areas of the organisation. This includes ensuring that assets are planned, created, operated, maintained, renewed and disposed of in accordance with Council's priorities for service delivery.
- Council owns and uses approximately \$400 Million (excluding bulk earthworks, land under roads, office equipment, furniture and fittings and works in progress) of non-current assets to support its core business of delivery of service to the community.
- Asset management practices impact directly on the core business of the organisation and appropriate asset management is required to achieve our strategic service delivery objectives.
- Adopting asset management principles will assist Council in achieving its Strategic Longer-Term Plan and Long Term Financial objectives.
- A strategic approach to asset management will ensure that the Council delivers the highest appropriate level of service through its assets.

- This will provide positive impact on:
 - Members of the public and staff;
 - Council's financial position;
 - The ability of Council to deliver the expected level of service and infrastructure;
 - The political environment in which Council operates; and
 - The legal liabilities of Council.

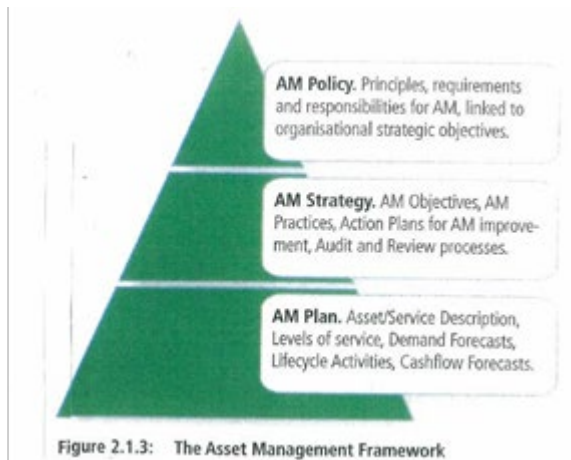
2. Principles

A consistent Asset Management Strategy must exist for implementing systematic asset management and appropriate asset management best-practice throughout all Departments of 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.
- Asset Management Plans will be developed for major service/asset categories. The plans will be informed by community consultation and financial planning and reporting.
- An inspection regime will be used as part of asset management to ensure agreed service levels are maintained and to identify asset renewal priorities.
- Asset renewals required to meet agreed service levels and identified in adopted asset management plans and long term financial plans will be fully funded in the annual budget estimates.
- Service levels agreed through the budget process and defined in adopted Asset management Plans will be fully funded in the annual budget estimates.
- 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 and are to ensure that the assets are managed, valued and depreciated in accordance with appropriate best practice and applicable Australian Standards.
- Future life cycle costs will be reported and considered in all decisions relating to new services and assets and upgrading of existing services and assets.
- Future service levels will be determined in consultation with the community.
- Training in asset and financial management will be provided for councillors and relevant staff.

3. Framework

Council's asset management framework as illustrated below shows the relationship between this policy, the asset management strategy and asset management plans. This framework will ensure a strategic approach to asset management.



Links to Policy

Nil, as at date adopted.

Links to Procedure

Nil, as at date adopted.

Links to Forms

Nil, as at date adopted.

References

Nil, as at date adopted.

Responsibility

- **Councillors** adopt the policy and ensure sufficient resources are applied to manage the assets.
- The **General Manager** has overall responsibility for developing asset management systems, policies and procedures.
- **Departmental Directors** are responsible for implementing asset management systems, policies and procedures.

Document Author

Manager Traffic and Infrastructure

Relevant Legislation

- Local Government Act 1993
- The Protection of the Environment Operations Act 1997
- National Environmental Protection (Diesel Vehicle Emissions) Measure 2001
- Work Health and Safety Act 2011
- Motor Vehicle Standards Act 1989
- Heritage Act 1977
- Disability Inclusion Act 2014
- Roads Transport Act 2013

Associated Records

- Asset Management Strategy and associated Asset Management Plans.