

POLICY REGISTER

ASSET MANAGEMENT POLICY

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DOCUMENT CONTROL

Issue	Prepared/Revised By and Date	Action/Amendment Description	Approved By and Date
1.0	Darren Arthur	First Edition	Council Minute No. 196.6.12 (28th June 2012)
1.1	Les Morgan	Revision 1	Council Minute No. 96.4.16 (28th April 2016)
1.2	Les Morgan	Revision 2 Section 10.0. Requirement for Council reports to include “Asset Management Implications” Section 11.5. Requirement for the Asset Management Policy be reviewed in the first 12 months of each new Council’s term of office.	Council Minute No. 271.10.17 (26th October 2017)
1.3	Sylvester Otieno April 2025	Entire Policy has been re-written to align with guidance in ISO 55001 and the International Infrastructure Management Manual	Council Minute No. 204.6.25 (26th June 2025)

1. Introduction

Warren Shire Council recognises the importance of effective Asset Management in contributing to the achievement of overall organisational objectives. Council is committed to maximising the value derived from its physical assets and recognises that value is represented by the appropriate balance between the benefits, costs and risks associated with those assets, and that value needs to be sustainable over the short and long term.

This policy outlines the principles, requirements and responsibilities for undertaking asset management activities across Council in a structured and coordinated way to manage risk, preserve and develop Council assets for the benefit of the community and to support Council services in a sustainable manner

2. Purpose

Asset management ensures that the appropriate infrastructure and other physical assets are available now and into the future for the benefit of the community and to support the delivery of services whilst balancing levels of service, risk and whole-of-lifecycle asset costs.

The purpose of this policy is:

- To define Council's guiding principles for asset management.
- To assist Council to achieve best practice asset management towards delivery of the Warren Shire Community Strategic Plan 2035.
- To comply with the requirements of Section 8 of the Local Government Act 1993.

3. Scope

This policy applies to all infrastructure and other physical assets owned or controlled by Council, including land, buildings, open space and recreational assets, transport, stormwater, water supply, fleet, sewerage assets, and other structures.

An asset management plan would cover a set of related asset categories.

4. Policy Objectives

Framework

Objective 1 – We will implement and maintain an asset management framework comprising this Policy, an Asset Management Strategy, and asset management plans for each infrastructure asset group.

Alignment with Council's Strategic Plan & Best Practice

Objective 2 – The asset management framework will align with ISO 55001 (Asset Management – Management Systems – Requirements), and the International Infrastructure Management Manual.

Objective 3 – Asset management will support the delivery of the Community Strategic Plan, Delivery Program, Long-term Financial Plan and Operational Plan, and the various sub-ordinate strategies of Council.

Longterm Planning

Objective 4 – Asset planning will have a planning horizon of at least ten years, and longer where needed.

Objective 5 – Asset management planning and long-term financial planning will be integrated with the service and risk implications of any divergence between asset and financial plans considered as part of the planning process.

Lifecycle Management

Objective 6 – Lifecycle asset activities (acquisition, operations, maintenance, renewal and disposal) will be considered with the objectives of minimising costs and environmental impact over the whole lifecycle.

Objective 7 – Funding for renewal of existing assets needed for ongoing service provision will be given priority over funding for new assets, asset upgrades and expansions.

Objective 8 – Renewal of existing assets will be based on service need, fitness for purpose, asset condition, compliance and risk management considerations.

Objective 9 – Proposed new assets, asset upgrades and expansions will be in alignment with the Council strategies, service plans and demand forecasts.

Level of Service

Objective 10 – Levels of service will be defined for asset-based services in consideration of community needs, financial, social and environmental sustainability.

Roles and Responsibilities

Objective 11 – Asset management roles, responsibilities and accountabilities will be clearly defined and resourced appropriately and linked to position descriptions and the Workforce Management Strategy.

Assets Management Information Management System

Objective 12 – A corporate centralised asset management information system will be utilised for the operational and strategic management of assets.

Improvement

Objective 13 – We will regularly measure and report performance against objectives and strive to continuously improve asset management, including the introduction of innovative technologies for productivity and capability improvements.

Objective 14 – Asset management training and skills development will be provided for staff, management and Councillors.

5. Related Documents

- Warren Shire Community Strategic Plan 2035
- Long Term Financial Plan
- Delivery Program
- Operational Plan
- Other subordinate plans e.g. Disability and Inclusion Plan, Pedestrian Active Movement Plan, etc.

6. Relevant Legislation

- Local Government Act 1993

7. Responsibility

The Divisional Manager Engineering Services is primarily responsible for preparing, reviewing and administering this Policy. Assets Management responsibilities are outlined in the Warren Shire Council Assets Management Strategy.

8. Policy Review

This Policy should be reviewed every 4 years or within 12 months of a Council election. The policy may be reviewed at any time at Council's discretion (or if legislative changes occur).