

Title	Asset Management Policy		P40
Type	Council		
Document Owner	Director Corporate Services		
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PURPOSE

The purpose of this policy is establish Council’s premise to sustainably manage its assets in its current state and develop strategies to transcend into the future, while providing ongoing Council services to its communities through balanced consideration of technical standards applicable to each asset category, levels of service, whole of life costs and available resources.

SCOPE

This policy will apply to Council’s major asset portfolios including roads, infrastructure, ICT and fleet, Council and Council staff and supports participative decision making by the community.

DEFINITION AND TERMS

Major asset category

Refers to the range of infrastructure assets are categorised by the following classes:

- Roads, bridges and stormwater infrastructure
- Council offices and staff housing
- Fleet and Plant
- ICT Equipment
- Waste Management
- Street and Public Lighting
- Parks Infrastructure

Asset Management Plan

Is a plan that manages infrastructure asset categories to determine how assets are operating, maintained and renewed to meet the required service provision level and determine annualised expenditure forecasts for each category

LEGISLATION AND REFERENCE

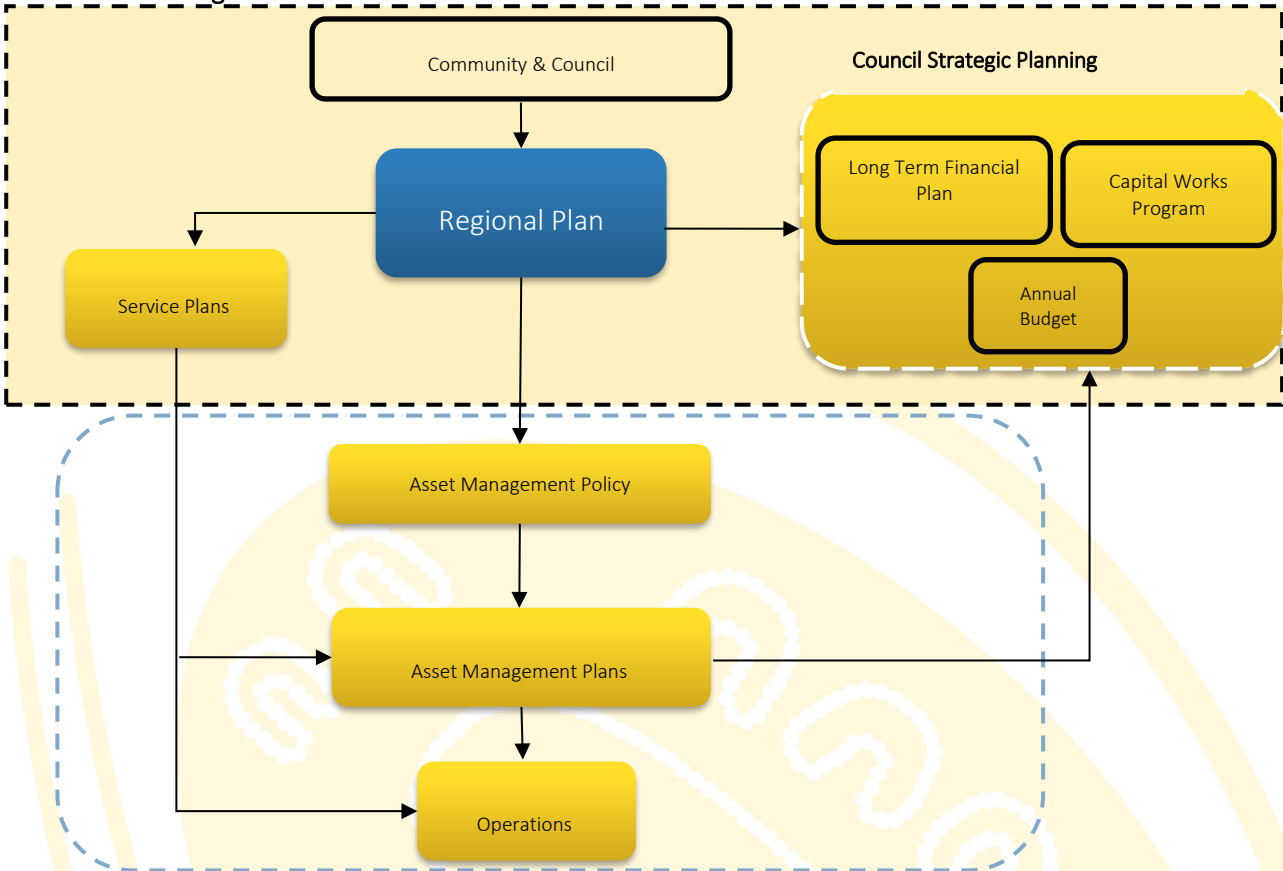
NT Local Government Act, 2008

Local Government Accounting Regulations

POLICY STATEMENT

The Asset Management policy is aimed at ensuring the effective and efficient management of Council’s asset portfolio in the delivery of services to the community. Asset Management is driven by service planning, assets support the service they help to deliver. Therefore service plans identify assets that services rely on, and contain information about long term asset requirements within that service area.

CDRC Asset Management Framework



Asset management is a ‘whole of organisation’ function and to achieve this Council will:

- i. Develop Asset Management Plans (AMP) for major service/asset categories. The plans will be informed by community consultation and financial planning and reporting.
- ii. Design AMPs to ensure Council is financial sustainability into the future through making decisions that lead to a cost effective asset base that focuses on exploring all options from asset renewal, rationalising under-utilised assets and limiting asset expansion unless justified.

The AMPs are based on an assessment of each significant asset portfolio and detail the activities, expenditure forecasts and risks associated with providing the assets to a defined level of service.

- iii. Use asset management data, systems, processes and outputs inform Council’s long term financial planning.
- iv. Develop and implement a program to raise Council’s awareness and understanding of asset management principles and the inherent link of the asset management function to long term financial planning and the sustainable delivery of services to the community.
- v. Link the responsibility of service provision with the broader organisational asset management function.
- vi. Optimise the life and use of Council assets and continually seek opportunities for multiple use of assets.
- vii. Encourage Council officers to seek or identify alternate funding sources to support and maintain our infrastructure.

- viii. Evaluate current methods to meet service delivery demands, including non-asset solutions and demand management strategies where appropriate; and
- ix. Rationalise service delivery and the asset base, including changes to Levels of Service and disposal of assets which are surplus to requirements. This would be subject to consultation with relevant stakeholders and determining the impact of non-replacement.

Asset Management Plans

The Asset Management Policy delegates the development and implementation of AMPs that outline the current status of CDRC asset categories to management and each plan will identify annual expenditure and links to LTFP.

The manager for each AMP for their asset category will ensure the AMP contains clear links of assets to service levels, asset provision, maintenance and planning that aims to continually improve Council's maintenance and renewal practices.

Each AMP per asset category will rationalise under-utilised assets that have no long term strategic benefit and propose a disposal schedule of these assets consistent with other relevant policies.

REPORTING

Annually report to Council via AMPs on all aspects of Council assets, in terms of annual estimated expenditure, condition, stage on asset life cycle, operations, maintenance, renewal, upgrade and expansions.

REVIEW HISTORY

Date	Details
13 October 2013	Reviewed and adopted (CRN 642/2013)
30 January 2020	Reviewed and adopted (CRN OC014/2020)