

Asset Management

Introduction

The Shire recognises its role in providing and maintaining infrastructure assets over their required lifespan, to meet the agreed needs of the community and the operational requirements to sustain their effective use. This policy is aimed at ensuring the Shire has effective and efficient options for delivering asset related services while managing exposure to risk and loss.

Objective

The objective of this policy is to establish a framework to guide management of public infrastructure in the Shire's custody and its connection to long term financial planning.

Scope

This policy applies to the design, construction, acquisition, operation, maintenance, renewal and disposal of physical assets owned or controlled by the Shire. The primary physical assets of the Shire of Toodyay are roads, footpaths, buildings, plant, vehicles and recreational facilities, along with information and communications technology.

Definitions

Term	Definition
Act	<i>Local Government Act 1995.</i>
Asset Management Plans	The plans that represent the current service level; asset values; projected operations; maintenance; capital renewal and replacement; capital upgrade/new and asset disposal expenditures; and projected expenditure values, incorporated into the Long-Term Financial Plan.
CEO	Chief Executive Officer
Public Infrastructure	Refers to infrastructure facilities, systems, and structures that are developed, owned, and operated by the Shire of Toodyay. It includes all infrastructure facilities that are open to the general public for use.
Shire	The Shire of Toodyay
Total Cost Of Ownership Approach	Costs that include asset design, acquisition, construction, operation, maintenance, renewal and disposal.

Policy Statement

The Shire will utilise asset management principles, practices and reporting in the whole life-cycle management of assets owned and controlled by the Shire.

The Shire will endeavour to deliver services that meet the present needs of the community, without compromising the needs of future generations.

Policy Principles

The Shire acknowledges that assets support its core business of delivering services to the community through principles of:

- Identifying, assessing, and appropriately controlling risks;
- Forecasting and managing impacts on demand, including demographic changes and advancements in technology;
- Recording asset data by providing reliable dimensional and condition data;
- Ensuring a total cost of ownership approach, as practicable, in the acquisition and management of assets;
- Monitoring performance and ensuring that service delivery needs are the primary driver for asset management practices; and
- Enhancing transparency and accountability in the whole life-cycle management of the Shire's assets through the development, approval and implementation of asset management plans.

Review

Asset Management Plans will be reviewed annually as part of the Shire's budgetary planning processes to ensure appropriate resources are allocated to asset management practices and meeting service levels.

Asset Management Plans have a life of 4 years and will be due for complete revision at that time. This will ensure that Asset Management Plans represent the; current and forecasted service levels; asset values; projected operations; maintenance; capital renewal, upgrade and replacement; disposal and; projected expenditure values incorporated into the Long-Term Financial Plan.

Reference Information

- [Integrated Planning and Reporting Framework and Guidelines](#) – from the Department of Local Government, Sport and Cultural Industries;
- [Disposal of Property](#) Policy;
- [Long-Term Financial Management](#) Policy;
- [Financial Governance](#) Policy.

Legislation

- *Local Government Act 1995.*
- *Local Government (Administration) Regulations 1996.*
- *Local Government (Financial Management) Regulations 1996.*

Associated documents

Corporate Business Plan

Long-term Financial Plan
 Asset Management Plan(s)

Version control information

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