



Council Policy Manual

WEST WIMMERA SHIRE COUNCIL

COUNCIL POLICY			
ASSET MANAGEMENT POLICY		Policy No:	
		Adopted by Council:	19 March 2025
		Next review date:	March 2029
Executive Director:	Director Infrastructure Development & Works		
Responsible Officer:	Assets Manager		
Functional Area:	Asset Management		
Introduction & Background	The Asset Management Policy is the framework that enables strategic and quality governance of Council’s owned/controlled assets. The Policy reflects Council Plan objectives pertaining to Asset Management and service delivery.		
Purpose & Objectives	The purpose of the Asset Management Policy, is to ensure that Council manages its assets in accordance with: <ul style="list-style-type: none">• National and State legislation, guidelines, frameworks and codes,• Council’s policies and procedures, and• Council’s current Council Plan. The primary objective is to provide ‘fit for purpose’ assets to enable sustainable service levels.		
Response to the Overarching Governance Principles of the Local Government Act 2020	Section 9 of the <i>Local Government Act 2020</i> states that a Council must in the performance of its role give effect to the overarching governance principles. This policy is in response to the following overarching governance principle/s of the <i>Local Government Act 2020</i> : (a) the community engagement principles (section 56) (b) the public transparency principles (section 58)		



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Definitions	
	<p>An Asset is a physical item (e.g., roads, drainage, buildings, parks, etc.) owned/controlled by Council that contribute to meeting community need for services.</p> <p>For the purpose of this policy and Council's Asset Management Strategy, the assets include, but are not limited to:</p> <ul style="list-style-type: none">• Land and land improvements• Roads• Buildings• Other Structures• Parks, Open Space and Streetscapes• Plant and Equipment• Furniture and Fittings• Bridges• Drainage• Footpaths and Kerb and Channel <p>Asset Management is the combination of management, financial, economic, engineering, and other practices applied to physical assets with the objective of providing the required level of service in the most cost-effective manner over the life of the asset.</p> <p>An Asset Management Plan is a plan developed for the management of specific asset categories that outlines the activities, programs and resources applied to sustainably providing defined levels of service in the most cost-effective manner.</p> <p>The Council Plan is a legislative requirement where each local government must develop a four-year strategic plan. The Council Plan is a key component in the corporate planning framework. It provides guidance and direction to the organisation by setting organisational goals, outcomes, strategies, actions, resource requirements and performance measures for the next four years.</p> <p>Levels of Service is a relevant measurable standard that reflects the required performance of the asset to meet agreed community expectations and usually relate to quality, quantity and reliability.</p> <p>Life cycle cost is the total cost of an asset throughout its life including planning, design, construction, acquisition, operation, maintenance, rehabilitation, and disposal costs.</p> <p>Long-Term Financial Plan contains 10 year budgeted financial statements and associated key financial performance indicators that assesses the financial integrity of the plan.</p>
Policy Details	
1.	Asset Management Principles



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	<p>Council will, as part of its consideration of asset management:</p> <ul style="list-style-type: none">• Provide the priority to renewal of assets over new, expansion and upgrades• In the implementation of the Council Plan, provide quality assets that support services that are appropriate, accessible, responsive, and sustainable to the community• Provide the priority to renewal of assets over new, expansion and upgrades• Undertake to develop industry standard and financially sustainable asset management plans that:<ul style="list-style-type: none">a. Assess the capacity of the assets to provide the required level of serviceb. Assess future asset needs based on likely changes in demographics, demand and technologyc. Assess future asset replacement needsd. Assess future asset maintenance needs to provide approved service levelse. Identify likely sources of funding for future asset requirements• Undertake a critical needs analysis where necessary and whole-of-life cost analysis before allocation of funds on all major capital projects for new or existing assets.• Develop and implement a framework for the evaluation and prioritisation of capital projects.• Allocate appropriate resources for asset management practices.• Consult with the community and key stakeholders in determining service standards.• Ensure asset information is timely, and accurate, allowing for informed decision making and appropriate asset planning, both in the short and long term.• Manage its assets utilising a multi-discipline cross-functional asset management group.• Promote environmentally sustainable practices in future capital investments.
2.	<p>Associated Documents</p> <ul style="list-style-type: none">• Council Plan 2021-25 (or subsequent plan)• Asset Management Plan 2022-2032• International Infrastructure Management Manual• Australian Infrastructure Financial Management Manual• Asset Management Strategy



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3.	<p data-bbox="358 317 672 348">Roles and responsibilities</p> <p data-bbox="358 380 496 411">Councillors</p> <ul data-bbox="407 432 1399 1104" style="list-style-type: none"><li data-bbox="407 432 850 457">• To act as stewards for the assets<li data-bbox="407 478 1399 541">• To develop and maintain a long-term organisation wide Asset Management Plan that satisfies the Local Government Act 2020<li data-bbox="407 562 1333 636">• To set corporate Asset Management Policy and vision with linkage to the Council Plan<li data-bbox="407 657 1024 682">• To set levels of service, risk and cost standards<li data-bbox="407 703 1260 728">• Approve and review Asset Management Plans for individual assets<li data-bbox="407 749 1399 917">• To ensure appropriate resources and funding for asset management activities are made available to integrate Asset Management Policies, Asset Management Strategies and Asset Management Plans into the corporate governance framework<li data-bbox="407 938 1305 1012">• Provide consistent and transparent decision making based on adopted criteria; and<li data-bbox="407 1033 1349 1104">• To provide an advocacy role with State and Federal Governments and the community. <p data-bbox="358 1167 1078 1199">Chief Executive Officer and Senior Leadership Team (SLT)</p> <ul data-bbox="407 1220 1399 1856" style="list-style-type: none"><li data-bbox="407 1220 1357 1293">• To continually promote asset management across the Council and with the community<li data-bbox="407 1314 1377 1388">• To validate and challenge proposals to ensure they meet the Corporate Plan objectives and community service needs<li data-bbox="407 1409 1382 1535">• To develop and continue to refine the overarching Asset Management Policy and Asset Management Strategy with linkage to the Corporate Plan for consideration by Council<li data-bbox="407 1556 1399 1629">• To develop and support the multi discipline cross functional Asset Management Steering Committee<li data-bbox="407 1650 1399 1713">• To support staff and monitor the performance of the staff implementing asset management<li data-bbox="407 1734 1341 1808">• To ensure the community and key stakeholders' inputs are integrated into Asset Management Plans and monitor the outcomes<li data-bbox="407 1829 1360 1856">• To ensure staff are appropriately trained and skilled to perform the required
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	<p>asset management functions</p> <ul style="list-style-type: none">• To ensure that accurate and reliable information is presented to Council for decision making• To provide effective communication between staff, Council and the community• In consultation with the community and key stakeholders identify asset management Levels of Service for Council consideration <p>Asset Management Steering Committee</p> <ul style="list-style-type: none">• Development and implementation of Asset Management Strategy• To develop, implement, review, and monitor the outcomes for the Asset Management Plan• Continually seek innovative ways of meeting service needs• Continual review of Asset Management Policy• In consultation with key stakeholders and managers, assist with development of levels of service• Assist in the delivery of levels of service• Ensure efficient and effective use of Council funds and optimise life cycle cost of all assets• To provide effective communication between staff and Senior Management• To develop and implement maintenance, refurbishment, and capital works programs in accordance with Asset Management Plans and report to Senior Management and Council• To develop and implement procedures that ensure the asset database is maintained and updated and provide required reports to Council to meet statutory and legal responsibilities• Promote and raise awareness of asset management to the Council, staff and users.
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Policy Adopted:	Ordinary Meeting 16/07/15	Minute Book Page 31424	RecFind 15/003528
Policy Reviewed:	Asset Management Steering Committee 18/09/2017		
	Asset Management Steering Committee 5/02/2018		
	Councillor Workshop 14/02/2018		
	Council Forum 07/03/2018		
	Ordinary Meeting 21/03/18	Minute Book Page 37704	RecFind 18/001104
	Council Meeting 18/06/20	Minute Book Page.....	RecFind E20/000146
	Council Forum 6/04/2022		
	Council Meeting 20/04/2022		RecFind E22/000144
	Council Meeting 21/06/2023		SRV – Policies and Procedures
	Council Forum 5/03/2025		
	Council Meeting 19/03/2025		SRV – Policies and Procedures