



# **POLICY REGISTER**

## **Asset Management Policy**

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Policy adopted: 20022 – Minute No: 2022/96

Reviewed: July 2025

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## Policy Information

<b><i>Issue</i></b>	<b>Prepared/Revised by</b>	<b>Action Amendment Description</b>	<b>Approved by and Date</b>
1.0	2022		Council 2022/96
2.0	2025		Council 2025/102

## **OBJECTIVE**

To ensure adequate provision is made for the long-term management of major assets by:

- Ensuring that Council's services and infrastructure are provided in a sustainable manner, with the appropriate levels of service to residents, visitors and the environment.
- Safeguarding Council infrastructure assets by implementing appropriate asset management strategies and appropriate financial resources for those assets.
- Creating an environment where all Council employees take an integral part in overall management of Council assets by creating and sustaining asset management awareness throughout the organisation by training and development.
- Meeting legislative requirements for asset management.
- Ensuring resources and operational capabilities are identified and responsibility for asset management is allocated.
- Demonstrating transparent and responsible asset management processes that align with demonstrated best practice.

## **SCOPE**

The policy sets the guiding principles and framework for undertaking asset management at Balranald Shire Council.

## **POLICY STATEMENT**

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.

Balranald Shire Council's physical infrastructure includes Water & Sewerage assets, Roads, Bridges, Footpaths, Buildings, and Parks. This infrastructure is essential for delivering the services to the community that Council is responsible for.

Asset management practices impact directly on the core business of Council 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 planning 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.

## **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 maintained for major service/asset categories. The plans will be informed by financial planning and consultation with the community regarding services levels.

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 form the basis of annual budget estimates.

Service levels defined in adopted asset management plans will form the basis of annual budget estimates with the service and risk consequences of variations in defined services levels and budget resources documented in budget documentation.

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.

Training in asset and financial management will be provided for Councillors and relevant staff.

## **Policy Commitment**

We are committed to:

- Delivering financial sustainability by making decisions that lead to a cost-effective asset base, by focusing on asset renewal before new assets, rationalising under-utilised assets, limiting asset expansion unless justified and disposal of obsolete assets.
- Providing a level of service to the community that responds to community needs.
- Ensuring the services currently provided are available for future generations.
- Providing infrastructure in a condition that supports the services provided.
- Identifying funding to support and maintain our infrastructure.

## **Responsibilities and Delegations**

Councilors are responsible for adopting the policy, allocation of resources, providing high level oversight of the delivery of Council's asset management strategy and plan and maintaining accountability mechanisms to ensure that Council's resources are appropriately utilised to address Council's strategic plans and priorities.

The General Manager has overall responsibility for developing an asset management strategy, plans and procedures and reporting on the status and effectiveness of asset management within Council.

## **DEFINITION**

NIL

## **EXCEPTIONS**

NIL

## **LEGISLATION REQUIREMENTS**

Will be listed at the end of this policy.

## **RELATED DOCUMENTS**

- Asset Disposal Policy
- Community Strategic Plan
- BSC Delivery Program
- BSC Asset Management Plan
- BSC Long-term Financial Plan

## POLICY HISTORY AND VERSION CONTROL

Policy Title	Asset Management Policy
Directorate	Infrastructure Services
Department	Engineering and Assets
Policy Group	Environmental
Responsible Officer	Asset Officer
History	2.0
Relevant Legislation	<ul style="list-style-type: none"><li>• Local government Act 1993</li><li>• The NSW Local Government Amendment (Planning and Reporting) Act 2009</li></ul>