

CP.40 Asset Management

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| <i>Responsible Department</i> | Engineering Services |
| <i>Resolution Number</i> | C.2898 |
| <i>Resolution Date</i> | 21/12/2016 |
| <i>Next Scheduled Review</i> | 2024/2025 |
| <i>Related Shire Documents</i> | |
| <i>Related Legislation</i> | Local Government Act 1995 |

OBJECTIVE

The Policy provides clear direction in the provision and management of all Council's assets. It seeks to ensure that assets support Council's strategic vision and objectives, deliver sustainable service outcomes and are provided at appropriate levels of service for present and future stakeholders.

SCOPE

The Shire considers assets (such as infrastructure, land, plant and equipment) to be any that support the delivery of one or more of the following services:

- Property
- Recreation
- Transport
- Plant, Vehicles and Equipment
- Information Technology
- Waste

This Policy applies to all assets which are required to be managed by the Shire, where their components have a useful life of more than one year and a replacement cost greater than \$5,000.

POLICY

The Shire will provide and manage assets that support the delivery of services in line with its Strategic Community Plan and Corporate Business Plan.

The Shire will manage its assets in a manner that provides best practice for economic, environmental, cultural and social sustainable outcomes.

Asset management decisions will consider other key Shire policies and priority will be given to existing assets and services over new ones. Long term resource needs (Asset Management Plans) will be balanced against financial capacity (Long Term Financial Plan).

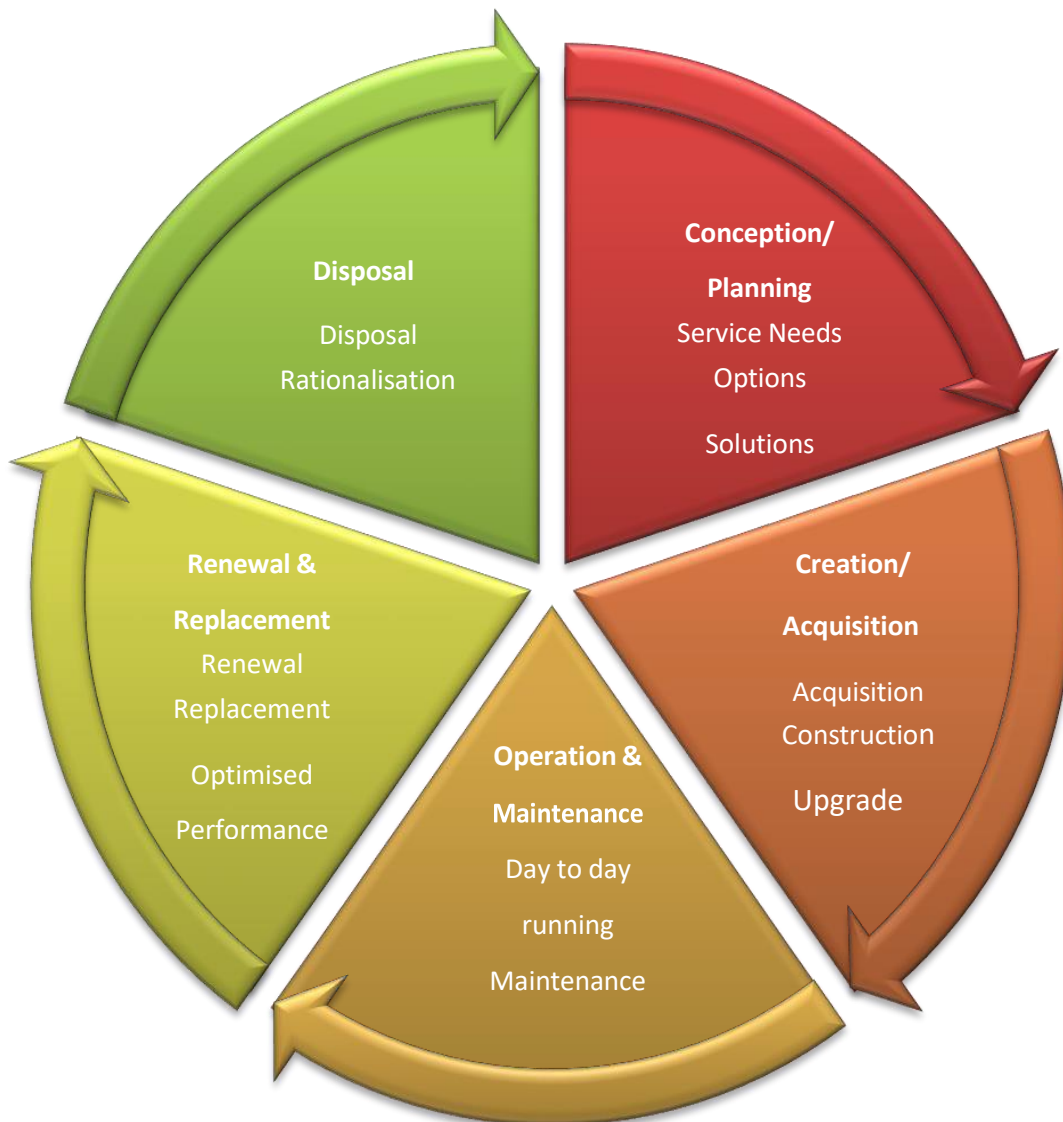
The Shire's Asset Management vision shall be achieved through the implementation of an integrated planning and reporting framework. As a minimum:

- An Asset Management Strategy will be developed to define the Shire's asset management Vision, Objectives, Outcomes, Enablers (e.g. Roles and Responsibilities, Training etc.), Performance Monitoring and Implementation Plan.
- The Asset Management Plans shall be driven by community informed service levels, future demand, long term sustainability and risk management.

The Asset Life Cycle (Whole of Life)

For clarity, the following describes the Shire's definition of its Assets' Lifecycles.

Lifecycle asset management involves the decisions made at each stage of an asset's life, from conception to disposal. The decisions made at one stage may affect the asset's performance and cost in others.



Levels of Service

The Shire of Northam will establish Levels of Service to define outputs of objectives the organisation intends to deliver in meeting the expectations of the community. These will be incorporated into the Shire's Asset Management Plans.