

Policy Type	Corporate
Function	Governance
Policy Owner	Director Infrastructure, Planning and Environmental Services
Policy Contact	Manager Technical Services
Effective Date	12 August 2025

Purpose

This policy:

- Specifies Council's overarching intentions and guiding principles for asset management.
- Informs Council's strategic asset management approach, enabling the development and implementation of long-term Asset Management Planning as required by the *Local Government Act 2009* and the *Local Government Regulation 2012*.
- Includes commitments to funding asset renewal requirements, legislative compliance and to the continual improvement of Council's asset management performance.
- Outlines Council's strategic direction for the management of its infrastructure and non-infrastructure assets.

Scope

This policy applies to all assets owned or controlled by Council, and to all Council activities, employees, and councillors.

Exceptions

Nil.

Objectives

The objective of this policy is to develop and apply an asset management framework to ensure effective management of Council assets by:

- ensuring that Council provides services and infrastructure in a sustainable manner, with the appropriate levels of service to the community, visitors, and the environment;
- safeguarding Council assets by implementing appropriate asset management strategies and appropriate financial treatment of those assets;
- embedding asset management in the organisational culture;
- meeting or surpassing legislative compliance for asset management;
- identifying resources and operational capabilities and allocating responsibility for asset management; and
- demonstrating transparent and responsible asset management processes that align with appropriate improved practices.

Policy Statement

Effective asset management will be achieved through:

Principle 1 – Organisation Maturity

- Leadership supports and promotes the importance of asset management throughout the organisation.

- Accountabilities and responsibilities for asset condition and performance are defined, understood and accepted by the people involved within the asset lifecycle and across all asset classes.
- Effective operation of the cross functional Asset Management Steering Committee (AMSC) to drive and promote an all-Council approach to asset management.
- Maintenance of an Asset Management Framework that facilitates the setting of strategic direction and building of Council's asset management capabilities for the sustainable delivery of assets and services to the community.

Principle 2 – Asset Management Practices

- Levels of service for asset-based services are defined considering community expectations; legislative and technical requirements; the cost of service and financial, economic, environmental and social sustainability.
- Decisions are evidence-based and utilise available asset information to ensure consideration of asset risks and life-cycle benefits for the community.
- Council's assets are managed in a systematic and sustainable manner based on agreed levels of services; and
- Minimum asset sustainability targets are met.

Principle 3 – Asset Planning and Management Plans

- Asset planning is an integral part of Council's corporate, financial, operational and budgetary planning.
- Assets are managed within an integrated whole of life approach to achieve the best value across whole-of-life whilst controlling risk exposure and service continuity.
- Assets are managed to support the development of sustainable communities and are capable of adapting to changing environmental and social conditions.
- Sufficient resources are allocated for the on-going development and review of asset strategies and plans.

Principle 4 – Asset Knowledge

- Asset information informs Council's strategy and operational planning for the provision of asset-based services to the community.
- Asset information is managed in accordance with Council's information management and asset management standards, policies and practices.
- Assets under the control of Council are identified and recorded in an Enterprise Asset Management system with the level of detail and accuracy being based on:
 - statutory requirements;
 - service continuity; and
 - asset performance.
- Statutory requirements for external reporting are met (as a minimum), with additional information determined on a cost/benefit basis.

Principle 5 – Continuous Improvement

- Council takes a whole of council approach to the continued improvement and development of its asset management capability.
- Opportunities to enhance asset management systems are maximised by optimising the benefits of new and emerging technology, materials, management practices, standards and business process advancements.
- Corporate training to adequately support, guide and inform our people to undertake asset management responsibilities.

Council's integrated and multi-disciplinary approach to asset management is essential for cost effective and sustainable service delivery to the community, and for reinforcing Council's role as Custodian of community assets for future generations.

Strategic Asset management plans will inform the long-term financial plan.

Council will prioritise asset renewals within budget constraints and in accordance with outputs from the asset management framework.

Risk Management

This policy mitigates the potential safety and financial sustainability risks associated with inadequate asset management practices. Any identified risks will be evaluated and managed in accordance with the Enterprise Risk Management (ERM) Policy and the adopted ERM Framework.

This policy supports Council's strong commitment to transparency, accountability, and adherence to the legislative framework that supports the safety, liveability and prosperity of the Burdekin community.

Legislation

Local Government Act 2009

Local Government Regulation 2012

ISO 55000 – Asset Management Standards

Definitions and Abbreviations

Infrastructure Assets

include, but is not limited to the following asset classes:

- Transport (roads, bridges, footpaths, kerb and channel, traffic control devices, roundabouts, and crossroad drainage)
- Drainage (Stormwater)
- Water Supply (infrastructure associated with the provision of potable water supply)
- Sewerage (infrastructure associated with the collection and treatment of wastewater from sewered areas within the Shire)
- Buildings
- Other assets, including recreation, open space, and waste facilities.

Non-infrastructure Assets

include, but is not limited to the following asset classes:

- Assets held for sale
- Fleet and equipment
- Land and improvements
- Leasehold improvements
- Intangibles (Computer Software)
- Office (e.g. Computer Hardware, Office Equipment)

Related Documents

Reference Number	Document Title
ECM # 1879997	Strategic Asset Management Plan 2025-2035

Document History and Version Control

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