



COUNCIL POLICY

Asset Management Policy

Policy No:	1.4
Policy Subject:	Asset Management Policy
Policy Statement:	The Shire will provide an agreed level of service for the assets and services it is responsible for, in an economically sustainable manner.
Legislation and other reference:	Local Government Act 1995 Strategic Community Plan Long Term Financial Plan International Infrastructure Management Manual

Objectives:

The purpose of this policy is to describe what needs to be considered to ensure:

- Management of assets is undertaken in a structured and integrated way in keeping with the City's strategic objectives.
- Risk is managed appropriately; and
- Legislative, regulatory, and community obligations are met with consideration to available resources.

Introduction:

The Shire of Katanning recognises that prudent asset management is essential to achieve its vision and provide agreed levels of service in a cost-effective manner for present and future generations.

Council, in accordance with the Local Government Act 1995 and the Local Government (Financial Management) Regulations 1996 is required to:

- Show that its asset base is not consumed at a rate that will adversely affect service delivery.
- show that sufficient funding is available for planned asset replacements.
- Consider equity between present and future generations.
- Consider the efficient, effective, and proper management of its operations.
- Consider planning for the future.

Principles:

Council will give priority in its annual budget and long-term financial plan to the maintenance, operation, and renewal of existing assets.

Council will demonstrate when approving the acquisition of new assets that the following issues have been considered:

- The new assets whole of life costs and benefits.
- That the new asset fulfils priority community needs; -
- The impact on current and future rates and charges; and
- That sufficient funding will be available for the future operation, maintenance, and renewal of the new asset.

Council's Asset Management Strategy and Asset Management Plans will inform the direction and priorities of asset acquisition, operation, maintenance and replacement.

Resolution No: Ordinary Council OC92/18

Resolution Date: 24 July 2018

Amended: 22 December 2022 OC159/22

Source: Infrastructure & Assets

Date of review: October annually

Review

Responsibility: Executive Manager Infrastructure & Assets