



COUNCIL POLICY

Asset Management Policy

Policy No: 1.4

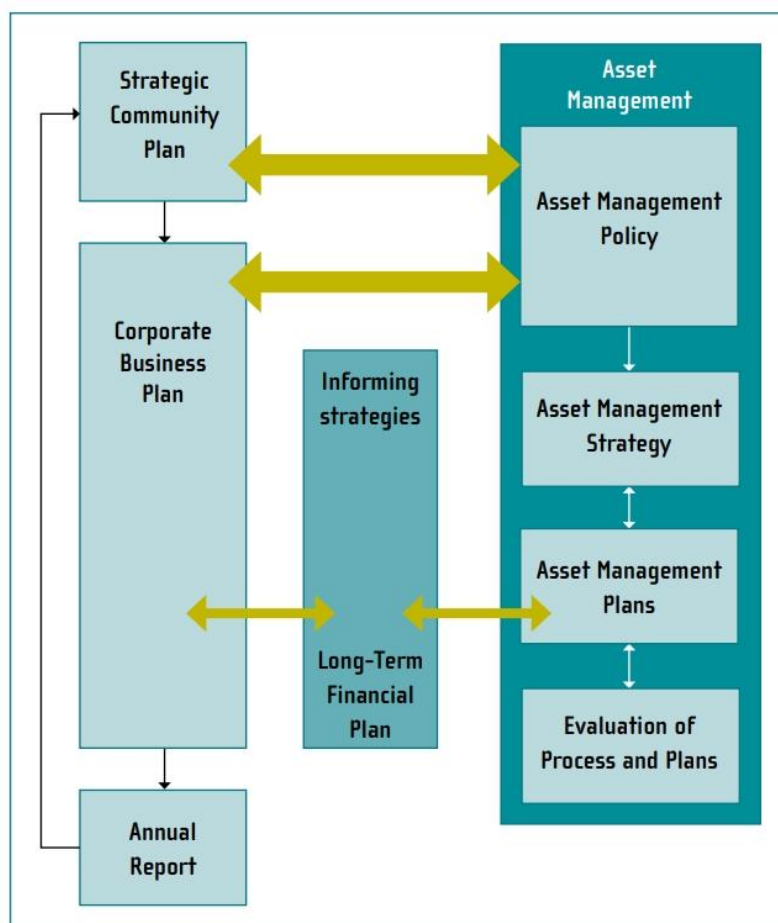
Policy Subject: Asset Management Policy

Policy Statement: To set out an approach to sustainably manage Council's assets to meet the community's needs while balancing asset service levels and costs.

This policy directs how the integration of asset management and long-term financial planning will deliver sustainable management of assets for the provision of community services.

This policy supports the State Government's Integrated Planning & Reporting Framework, the principles in the International Infrastructure Management Manual and the ISO 55000 series for Asset Management.

Elements of the WA Asset Management Framework



Legislation and other references: Section 5.56 *Local Government Act 1995*.
Strategic Community Plan
Long Term Financial Plan
Shire of Katanning Corporate Business Plan
Asset Management Strategy
Asset Management Plans
Australian Standards
International Infrastructure Management Manual
19 DA(3)(c) Local Government (Administration) Regulations 1996.

Objectives:

The objective of this policy is to embed Asset Management in the organisation and for asset management to be recognised as a substantive corporate function.

The Shire of Katanning is committed to implementing a systematic asset management methodology across all areas of the Shire's management and operations.

This includes ensuring that assets are planned, created, operated, maintained, renewed and disposed of in accordance with the Shire's priorities for service delivery.

- This policy covers the management of all Katanning Shire (Shire) owned and operated fixed assets, vehicles, mobile fleet, and plant and equipment.
- This policy applies to all Shire personnel, licensees and contractors who operate and maintain Shire assets.
- The Shire will ensure that whole of life management of assets is undertaken in line with the requirements of *WA Local Government (Administration) Regulations 1996*, ISO 55000 Asset Management and in accordance with the Department of Local Government and Communities' Asset Management Guidelines and is applied to optimise efficiency whilst assisting to reduce costs and improve safety.
- The Shire's strategic asset management plan will layout the strategies, processes and systems to ensure that assets are created, operated, maintained and disposed of in a manner that meets our service level commitments to our stakeholders and which supports the implementation of the Shire's financial and strategic objectives.
- That the asset management process aligns with the Shire's safety & risk management requirements and considers remaining useful life, planned replacements and functional obsolescence.
- That support systems are available to maintain asset function and suitability for service delivery.

We are committed to –

1. Satisfying applicable legal and regulatory requirements.
2. Delivering financial sustainability by making decisions that lead to a cost-effective asset base, by focusing on whole of life costs, asset renewal, rationalising under-utilized assets and limiting asset expansion unless justified;
3. Providing a level of service to the community that responds to community needs;
4. Ensuring the services currently provided are available for future generations;
5. Providing infrastructure in a condition that supports the services provided;
6. Identifying funding to support and maintain our infrastructure;
7. Continual improvement of asset management and the asset management system.
8. Council will set strategic priorities for Asset Management including timelines, responsibilities and resources required for implementation, which will be detailed in Council's Strategic Asset Management Plan.

Outputs –

The Council sets the strategic priorities for Asset Management, inclusive of timelines, responsibilities and resources required for implementation. The asset management framework will include;

1. An adopted Strategic Asset Management Plan including timelines, responsibilities and resources required for implementation.
2. Completed Asset Management Plans for all major asset classes.
3. Use of Asset Management Plans as core inputs to development of Council's Long Term Financial Plan
4. Documented business processes for managing assets.

Resolution No: Ordinary Council OC92/18

Resolution Date: 24 July 2018

Amended: 22 December 2022 OC159/22
26 February 2025 OC06/25

Source: Infrastructure & Assets

Date of review: October annually

Review

Responsibility: General Manager Operations