

ASSET MANAGEMENT

TS20



NARRANDERA SHIRE COUNCIL POLICY

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ASSET MANAGEMENT

Policy No:	TS20
Policy Title:	Asset Management
Section Responsible:	Technical Services
Minute No:	08/199
MagiQ No:	8424
Next Review Date:	As required

Application

This policy applies to all assets (including infrastructure) and particularly to:-

- Roads and Bridges
- Water Supply Infrastructure
- Sewerage Infrastructure
- Parks, Gardens and Sporting Ovals
- Drainage Infrastructure
- Buildings
- Plant and Equipment

Objective

1. To provide for orderly recording and valuation of Council's assets.
2. To provide a method for reporting on condition of all assets.

Policy Statement

Council will record the type, condition and value of all of its assets in accordance with requirements of accounting standards and the Local Government Asset Manual.

Develop and maintain a centralised database of Council assets linked to a Geographic Information System where appropriate e.g. MapInfo and integrated to the Asset Register.

A report on assets will be provided to Council on an annual basis in conjunction with finalisation of the Management Plan. This report will also address financial aspects of the Management Plan.

Establish the goals and objectives for asset management providing a platform for service delivery.

Integrates asset management with the Council corporate planning, utilising an integrated multi disciplinary approach.

Maximise value for money by adoption of life cycle costing, combined with disciplined performance measurement.

Assigns accountability and responsibility for service delivery together with asset management.

Promotes sustainability to protect the needs of future generations.

Key Policy Principles

- Define service levels for Council services in terms of availability and standard.
- Apply Council's consultation policy in determining service levels.
- Consider other factors including legislative requirements, financial and risk management.
- Determine what assets, if any, are required to support the provision of the service at the defined service level.
- Determine the most appropriate method of providing the assets required to deliver the service.
- Develop an Asset Management Plan incorporating specific plans for each class of Council asset to ensure that the defined level of service can be maintained now and into the future at an affordable cost to Council and the community.
- Use full lifecycle costing over the life of the asset in the Asset Management Plans to determine the particular actions and resources required.
- Incorporate the Asset Management Plans into Council's overall Financial Plan.
- Develop and use a project evaluation method incorporating lifecycle **replacement** costing **over the life of the asset**, social, environmental and economic factors to guide investment decisions.
- Encourage continuous improvement, innovation and cost effective methods to improve work practices and processes.
- Determine potential asset renewal funding gaps and develop responses to address any such gaps that are responsible, affordable in order to meet reasonable community expectations.

Policy History

Adopted	4 September 2000
Reviewed	16 January 2007
Amended	15 July 2008
Amended	9 December 2008