

	<h1>District Council of Coober Pedy</h1>	<p>Issued: 29/08/2018</p>
	<h2>Asset Management Policy</h2>	<p>Next Review: As required</p>

Policy Name: **Asset Management Policy**

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## 1. Introduction

The Council recognises that assets exist to provide services and this recognition underpins the Council’s asset management policy and practices.

## 2. Purpose

The purpose of this policy is to ensure that there are clear and consistent asset management processes for the planning, acquisition, operation, maintenance, upgrade, renewal and disposal of the Council’s assets.

## 3. Scope

This policy applies to:

- Elected members;
- All departments and agencies of the District Council of Coober Pedy;
- All officers; and
- All contractors.

## 4. Policy Elements

- 4.1. Council will only acquire assets after due consideration of the service needs of the community and the operating needs of the Council. Service levels will be determined in consultation with the community and in line with the Council’s ‘duty of care’ to the community.
- 4.2. Council will comply with all relevant legislative and statutory requirements and maintain an awareness of applicable cultural and environmental issues.
- 4.3. A single asset register will be created and maintained, containing comprehensive information on the acquisition, operating, maintenance and disposal of all assets and including both technical and financial information.
- 4.4. Asset management plans which clearly detail the current condition of all assets and likely upgrade and renewal expenditures will be prepared and maintained for every category of the Council’s assets

- 4.5. Asset management plans will inform Council's strategic plan and the long-term financial plan.
- 4.6. Every asset will be assigned to a specific person who will be responsible for monitoring the performance of the asset and ensuring that the asset is safeguarded and maintained so that it continues to be available and suitable to provide for the service needs of the community or the operating needs of the council. This will include regular inspection of the condition of the asset.
- 4.7. A 10-year asset management plan will be created and maintained which will be reviewed and updated on an annual basis. The asset management plan will both inform and be informed by the Council's strategic and long-term financial plans. The asset management plan will identify non-performing assets and whether such assets will be renewed or retired. No asset will be renewed or retained unless it provides for the service needs of the community or the operating needs of the council.
- 4.8. Asset acquisition processes will be rigorous and will take into consideration the life cycle costs of the asset. The process will include community consultation to ensure that the aspirations and service needs of the community are given due weight. For major asset acquisitions a cost/benefit analysis of the options will be conducted.
- 4.9. The Council will provide appropriate funding in annual budgets to maintain and renew assets so that service levels will be maintained.
- 4.10. The acquisition, renewal or retention of assets will be dependent on whether an asset solution is, or remains, the most effective method of meeting the service needs of the community.
- 4.11. Management will provide regular reports to the Council on the performance of all assets in meeting the service needs of the community or the operating needs of the council.

## **5. Responsibility and Accountability**

- 5.1. The Chief Executive Officer has primary responsibility for ensuring:
  - 5.1.1. that this policy is embedded in Council processes and practices; and
  - 5.1.2. the regular reporting to Council on asset performance and condition.
- 5.2. Consistent with 4.6 above, persons assigned responsibility for an asset is responsible for monitoring the asset's performance, safeguarding and maintenance.