



Asset Management Policy

Reference Number:	6.9
Type:	Council
Category:	Asset Management
Relevant Community Vision Outcome:	<u>Responsible Governance</u> - We will manage our city in a sustainable and affordable way with responsible governance <u>Excellence in Customer Experience and Service Provision</u> - We will foster an organisational culture focused on continuous improvement and delivering excellence in customer experience and service provision
Responsible Officer(s):	General Manager Corporate Services
First Issued/Approved:	14 July 2009
Minutes Reference:	CoS 6/10/2026, Item 4.4
Last Reviewed:	October 2026
Next Review Due:	September 2028
Applicable Legislation:	Local Government Act 1999
Related Policies:	Asset Accounting Policy Asset Fund Policy Environmental Sustainability Policy Council and Committees - Membership and Terms of Reference Plant, Equipment and Fleet Management Policy
Related Procedures & Documents:	Asset Management Plans – major asset classes

1. Purpose

The purpose of this Policy is to establish Council's commitment and principles for managing assets in a sustainable, responsible and strategic way to enable service delivery, community value and alignment with strategic priorities and emerging challenges and opportunities.

Effective asset management enables Council to make informed decisions that appropriately balance service, performance, risk, opportunity and whole-of-life cost for current and future generations.

Asset Management within Council will be guided by the following principles. Council will:

- manage assets in a sustainable, coordinated and responsible manner;
- provide appropriate levels of service to the community;
- apply a lifecycle approach to asset planning and decision-making;
- identify and manage asset-related risks;
- integrate its asset management capability with other critical functions including risk management, planning and sustainability (including climate change considerations);
- integrate asset management with Council's strategic and long-term financial planning;
- maintain reliable asset information to support evidence-based decision-making and planning enabling the Council to make evidence-based decisions around opportunity and risk;
- consider the long-term financial and operational implications of creating, acquiring, upgrading, renewing and disposing of assets;
- clearly allocate responsibility and accountability for asset management across the organisation; and
- apply consistent and contemporary asset management practices across Council.

2. Scope

This Policy applies to assets that are owned, managed and under the care and control of the City of Charles Sturt where those assets contribute to the delivery of Council services.

This Policy applies to all Council infrastructure and other assets excluding:

- Plant and Equipment (including Light and Heavy Fleet)
- Office Equipment, Furniture and Fittings, including Information Technology hardware and software.

As these asset classes are managed through separate Council policies and management frameworks.

Council may apply the principles of this Policy to other asset classes where appropriate.

3. Policy Statement

Council is committed to managing its assets in a sustainable, coordinated and evidence-based manner to support agreed levels of service and community outcomes.

Asset management will be integrated with Council's strategic, service and financial planning and will inform decisions regarding the creation, acquisition, operation, maintenance, renewal, upgrade and disposal of assets.

Asset decisions will consider whole-of-life costs, service requirements, asset performance and condition, risk and criticality, environmental sustainability and climate resilience, affordability and the needs of current and future generations.

4. Asset Management Planning Framework

Council will maintain a systematic and coordinated asset management framework to translate the principles of this Policy into asset planning and investment decisions.

Asset Management Plans will support the management of major asset classes and inform Council's strategic planning, Long Term Financial Plan, annual budget and capital works program.

Asset planning will consider agreed service levels, asset condition and performance, lifecycle requirements, risk and criticality, future demand and the financial and operational resources required to sustainably manage Council's assets.

4.1 Legislative Compliance

In accordance with Section 122 of the Local Government Act 1999 Council is required to develop and adopt an infrastructure and asset management plan, relating to the management of infrastructure and major assets by the City of Charles Sturt for a period of at least ten years.

Therefore:

- All relevant legislative requirements together with political, environmental, social and economic environments are to be taken into account in asset management.
- Systematic asset management and appropriate asset management best-practice throughout all Portfolios of Council will underpin planning and operational processes.
- Methodical cyclic reviews will be applied to all asset classes to ensure that the assets are managed, valued and depreciated in accordance with appropriate best practice and applicable Australian Standards.
- Asset renewals required to meet agreed service levels as identified in infrastructure and asset management plans and long term financial plans will be funded as a matter of priority in the annual budget estimates.
- Asset renewals will only be brought forward if there is a clearly documented and approved strategic and economic justification via a business case or annual project budget bid.
- Asset information that is created or changed as a result of creating, upgrading, renewing, receiving and disposing of assets owned by or in the custody of Council will be shared and reflected in the relevant system expediently.

4.2 Service Levels

- Service levels agreed through the budget process and defined in Policy, Infrastructure and Asset Management Plans will be considered as a priority in the annual budget estimates.
- Future life cycle costs will be reported and considered in all decisions relating to new services and assets and upgrading of existing services and assets.
- An inspection regime will be used as part of asset management to ensure agreed service levels are maintained and to identify asset renewal priorities.
- Future service levels will be determined in consultation with the community.

4.3 Roles and responsibilities

Council and Committees

- To endorse the Asset Management policy and Strategic Asset Management plans and monitor progress against these.

Chief Executive Officer and Executive Team

- To ensure the establishment and periodic review of the Asset Management Policy in line with the Council Policy Framework.
- To ensure the implementation and delivery of the strategic asset management plans with agreed resources.
- To act as custodians for infrastructure assets.
- To recommend agreed levels of service to Council.

Asset Solutions Team

- To manage the implementation and delivery of asset management across the business units.
- To raise awareness of asset management across Council.
- To develop and review all asset management documentation, policies, and practices in consultation with relevant areas.
- To design, develop, review and oversee the implementation and delivery of asset management plans for major asset classes.
- To provide leadership in implementing and maintaining asset management per the outlined principles in Section 4.
- To ensure asset information complies with asset management data governance requirements (completeness, accuracy, ownership, assurance and minimum information standards).

Asset Managers

- To develop asset management plans for major asset classes, using the principle of lifecycle analysis.
- To monitor and report on progress against improvement plans for individual asset groups.
- To implement tactical plans (such as maintenance programs, capital works programs) in accordance with asset management plans.
- To deliver levels of service to agreed service, risk and cost standards.
- To present information to the Council and the Executive Leadership Team in terms of Community needs, sustainability, lifecycle, risks, opportunities and costs.
- To ensure legislative requirements are met.
- Annually review Estimated Useful Life (EUL) values and Unit Rates for major asset classes that are used for valuation purposes and ensure any material variations are incorporated into related asset management strategies and plans.

All Staff

Any staff member that has a responsibility to program, instigate, govern or oversee work that results in the creation, upgrade, renew, receipt (gifted or otherwise) or disposal of assets that are owned or held in the custody of Council, at the completion of each specific asset's activity and at a minimum interval of each financial end of month close must:

- Collect all required asset information and ensure that all asset information is entered into the relevant Council system(s).

5. Definitions

Key Term – Acronym	Definition
Non-current asset	An asset which is not easily convertible to cash or not expected to become cash within the next year. Examples include fixed assets, leasehold improvements, and intangible assets.
Council system(s)	Information Technology Systems specifically; the asset management system inclusive of asset register(s) and the financial system
Asset class	A grouping of assets having common characteristics that distinguish those assets as a group or type
Major asset class	For the purposes of creating and maintaining asset management plans the City of Charles Sturt has chosen to define a major asset class as an asset class that meets one or many of the following criteria; 1. The asset class value, for asset management planning, when expressed as a percentage of the overall valuation of the asset stock considered by this policy is greater than 10% 2. The ongoing life cycle cost of the asset is significant to the City of Charles Sturt. (Including maintenance and other recurrent costs) 3. The asset represents an extreme risk to the City of Charles Sturt either in Safety, the successful delivery of its Community Plan or critical services delivery to the community 4. The ongoing maintenance of the asset class is complex and requires considerable planning
Asset information	Functional, technical and financial information about the asset as dictated by the required fields in the Council systems.
Sustainability (financial, environmental, community / social)	The capacity to meet the current and future needs of the community through the balanced consideration of: Financial sustainability — the ability to fund the creation, operation, maintenance, renewal and disposal of assets over their whole-of-life without placing unreasonable burden on current or future ratepayers; Environmental sustainability — the management of assets in a manner that minimises adverse environmental impact, reduces emissions, and builds resilience to climate change and other changing environmental conditions; and Social (community) sustainability — the delivery of assets and services that meet agreed community needs and levels of service, support equitable access, and reflect the wellbeing of current and future generations.