

# ASSET MANAGEMENT POLICY

<b>Policy Number:</b>	4.2.1
<b>Approved by:</b>	Council
<b>Date Approved:</b>	December 2025
<b>Date of Next Review:</b>	December 2026
<b>Applicable to:</b>	Councillors, council employees and temporary staff, volunteers, contractors and consultants engaged by Council
<b>Responsible Officer:</b>	Manager Assets and Projects
<b>Related Policies:</b>	Climate Change and Sustainability Policy Procurement Policy
<b>Related Documents:</b>	Nil
<b>Statutory Reference:</b>	<i>Local Government Act 2020</i>

## OVERVIEW

This policy is provided to give direction for the effective management of Wellington Shire Council infrastructure assets. The policy shall ensure that delivery of infrastructure services is in a structured and sustainable manner that recognises community expectations of time, quality, and value of money. Stewardship of infrastructure is a core Council function.

## VISION

The asset management vision of Wellington Shire Council is to optimise the whole of life costs of its assets, whilst meeting the present and future service delivery needs of the community and minimising exposure to risk.

This will be achieved through the full implementation of the asset management principles as articulated in the Wellington Shire Council Asset Plan.

## POLICY STATEMENT

### Scope

This policy covers the processes, systems and asset information required to manage all of Wellington Shire Council's existing and future physical assets efficiently and effectively. The policy is applicable across the organisation, including areas that do not have specific responsibilities for managing the assets but make use of council-owned assets in the delivery of services.

### Goals

Wellington Shire Council has the following goals for asset management:

- Establish and maintain a framework to enable the development and application of sound asset management practice throughout the organisation;
- Understand and take into account community expectations in all significant decisions affecting infrastructure;
- Take a forward-looking, long-term view to the provision and management of infrastructure assets;
- Endeavour to provide council facilities, landscapes and infrastructure that are low carbon, water sensitive and resource efficient both in construction and operation and are resilient to a changing climate;

- Have confidence in asset management outputs through the application of quality processes and procedures; and
- Have ready access to all relevant information on individual assets, including physical parameters and data on valuation, condition, maintenance history, performance and risk.

### ***Roles and responsibilities***

As asset management requires input from and interaction between all facets of the organisation, the importance of well-defined roles and responsibilities for staff and councillors is crucial.

### ***Training and tools***

To achieve and maintain the required level of capability, skills and expertise to deliver best practice in asset management decision making, Wellington Shire Council shall adopt the following principles:

- Invest in appropriate asset management training and development programs for relevant staff and councillors;
- Establish and maintain networks with asset management personnel to assist with sharing of knowledge.

## **THE POLICY**

**Understanding Community Expectations:** Wellington Shire Council will understand the expectations of the community.

**Asset Planning and Budgeting:** Wellington Shire Council will plan for and review the provision of assets to the community.

**Asset Operations and Maintenance:** Wellington Shire Council will manage and maintain its assets in a fit for purpose state and within budgetary constraints.

**Environmental Sustainable Design:** (ESD) Wellington Shire Council will incorporate and document ESD initiatives in the construction and operation of Council facilities and infrastructure.

**Risk Management:** Wellington Shire Council will apply appropriate risk management principles in managing its assets.

**Asset Accounting and Costing:** Wellington Shire Council will provide asset management and costing systems to inform our decision making processes. In doing so, we will comply with all relevant standards.

**Asset Management Plans:** Wellington Shire Council will develop and maintain asset management plans to guide asset development and management practices.

**Partnerships with the Community:** Wellington Shire Council will foster community input and support for the ongoing development and management of community assets where appropriate.

## REVISION HISTORY

VERSION	DATE	SUMMARY OF CHANGES
1.0	December 2022	Minor grammatical corrections.
1.1	December 2023	Date of Next Review updated to December 2024. Minor formatting changes.
1.2	December 2024	Date of Next Review updated to December 2025.
1.3	December 2025	Date of Next Review updated to December 2026.