

1. SCOPE

- 1.1 The policy applies to allocation of resources, providing high level oversight of the delivery of services and maintaining accountability mechanisms to ensure that Council's resources are appropriately utilised to address its strategic plans and priorities.

2. PURPOSE

- 2.1 To ensure sustainable provision of assets designed to meet the service delivery needs of the Waratah-Wynyard community.

3. POLICY STATEMENT

- 3.1 Council is committed to implementing a systematic asset management framework in order to apply appropriate asset management best practices across all areas of the organisation. This includes ensuring that assets are planned, created, operated, maintained, renewed and disposed of in accordance with Council's priorities for service delivery. Specific requirements are to:
- (a) ensure that our infrastructure services are provided in an economically optimal way, with the appropriate levels of service to residents, visitors and the environment determined by reference to our financial sustainability;
 - (b) safeguard our assets including physical assets and employees by implementing appropriate asset management strategies and appropriate financial resources for those assets;
 - (c) ensure continuous improvement and seek innovative ways of meeting service delivery requirements;
 - (d) adopt, review and refine a Financial Management Strategy and Strategic Asset Management Plan. These plans then provide the bases for all budget funding and service level decisions;
 - (e) ensure that Council budgeting and reporting are categorised in terms of operational, maintenance, renewal, upgrade and new expenditure classifications;
 - (f) meet the training needs in financial and asset management practices for councillors and staff;
 - (g) ensure resources and operational capabilities are identified and responsibility for asset management is allocated;
 - (h) provide high level oversight of financial and asset management responsibilities through Audit Panel/General Manager reporting to Council on development and implementation of the Strategic Asset Management Plan, Asset Management Plans and Financial Management Strategy;
 - (i) ensure appropriate risk management processes are considered and implemented; and
 - (j) meet legislative requirements for asset management.

LEGISLATIVE REQUIREMENTS

- *Local Government Act 1993*

RELATED PROCEDURES/GUIDELINES

- Waratah-Wynyard Council Strategic Asset Management Plan (2020)
- Waratah-Wynyard Council Financial Management Strategy (2020/2030)

DOC NO: PR.004	VERSION NO: 5	APPROVAL DATE: 20 July 2020
CONTROLLER: General Manager	APPROVED BY: - COUNCIL	REVIEW DATE: July 2024