# Functional Area: ORGANISATIONAL

# POLICY: ASSET MANAGEMENT

## Purpose

To set guidelines for implementing consistent asset management processes throughout the Barcoo Shire Council.

## Policy Statement

Council is committed to ensuring responsible and sustainable asset management practices are implemented across all infrastructure asset classes, in alignment with Council's corporate vision, mission, and values.

- Council is committed to implementing a systematic asset management methodology to ensure appropriate best-practice asset management principles are applied consistently across all areas of Council.
- Asset management practices have a direct impact on Council's core business, and effective asset management is essential to achieving Council's strategic service delivery objectives.
- The adoption of asset management principles supports Council in achieving the objectives of its Strategic Long-Term Plan and Long-Term Financial Plan.
- This approach also assists Council in meeting the long-term financial and improvement objectives outlined in the Queensland Treasury Corporation (QTC) Business Improvement Program.
- A strategic approach to asset management ensures Council delivers appropriate levels of service through its assets, resulting in positive outcomes for:

    - Members of the Community and Council workforce.
    - Council's financial position and long-term sustainability.
    - Council's ability to deliver and maintain the expected levels of service and infrastructure.
    - The governance and operating environment in which Council operates.
    - Council's legal obligations, risk exposure, and liabilities.

## Scope

This policy applies to all Council owned and operated assets and the associated services as well as business processes and activities.

## Definitions

**Assets** – Physical infrastructure and other assets that are owned, controlled, or directly managed by Council, including existing, acquired, constructed, donated, or leased assets.
Council assets include, but are not limited to:

- Transport infrastructure (including roads, bridges and footpaths).
- Stormwater and drainage infrastructure.
- Parks, open space and recreational assets.
- Buildings, facilities and leisure centres.
- Water and sewerage infrastructure.
- Plant, vehicles and operational equipment.

**Asset Management** – The systematic and coordinated activities and practices of Council to optimally and sustainably deliver on its objectives through the cost-effective lifecycle management of assets.

**Asset Management Plans** - Long-term plans that outline asset activities, programs, and resources required to deliver defined levels of service in the most cost-effective way.

**Asset Management Strategy –** A high-level plan that translates the asset management policy into asset management objectives and sets the approach for developing asset management plans.

**Asset Management System –** The integrated set of policies, objectives, strategies, plans, and processes used to achieve Council's asset management objectives.

**Infrastructure Asset –** Fixed assets that operate as a network to provide services to the community and are maintained indefinitely through ongoing maintenance, refurbishment, and replacement of individual components.

## Responsibilities

**Councillors** are responsible for providing high-level oversight of the delivery of Council's asset management strategy.

**Chief Executive Officer** has oversight of Council's asset management strategy and budget.

### Directors and Managers

Directors and Managers lead and implement effective asset management within their areas of responsibility. They ensure the Asset Management Strategy and Asset Management Plans are applied consistently, that Council assets support strategic objectives and service delivery, and that Council resources are used responsibly and sustainably. Directors and Managers are accountable for embedding asset management into planning, operational decision-making and budgeting to deliver safe, reliable and sustainable services.

## Asset Management Framework

Council will maintain a consistent Asset Management Strategy to guide a systematic, coordinated and whole of Council approach to asset management, aligned with Council's asset management objectives and recognised best practice across all Departments. The Strategy will be supported by Asset Management Plans, developed and maintained for major service and asset categories, to translate strategic objectives into operational delivery:

### Asset Management Strategy

The Asset Management Strategy will:

- Establish a consistent framework for implementing systematic asset management and best-practice approaches across all Council activities.
- Align with the priorities and objectives of the Corporate Plan and support the ongoing evolution of the Corporate Plan to strengthen asset management outcomes.
- Ensure asset management practices comply with all relevant legislative requirements and consider the political, social and economic environment in which Council operates.
- Be supported by strong leadership and management commitment to promote a culture of effective asset management across Council.
- Integrate asset management principles into Council's existing corporate, financial, planning and operational processes.
- Define future service levels through informed decision-making and consultation with the community.
- Ensure whole-of-life costs are identified, reported and considered in all decisions relating to new assets, new services, and the upgrading of existing assets and services.
- Identify the capacity and capability required to establish and maintain an effective asset management system, including appropriate training in asset and financial management for Councillors and relevant staff.
- Encourage the involvement of internal and external stakeholders in the development, implementation and improvement of the asset management system.
- Commit to the continual improvement of asset management systems through regular monitoring, review and enhancement.

### Asset Management Plans

The Asset Management Plans will:

- Be developed for major service and asset categories, informed by community consultation and integrated financial planning and reporting.
- Define agreed service levels that will form the basis of annual budget estimates, with service and risk consequences of variations in service levels and budget resources documented in budget documentation.
- Identify asset renewal requirements necessary to meet agreed service levels, with adopted asset renewal plans and long-term financial plans forming the basis of annual budget estimates.

- Document the service and risk consequences of variations in defined asset renewal programs and budget resources within budget documentation.
- Be supported by an inspection regime to ensure agreed service levels are maintained and to identify asset renewal priorities.
- Prioritise and progressively implement asset renewal plans based on agreed service levels and the effectiveness of existing assets in delivering those levels of service.
- Apply systematic and cyclic reviews to all asset classes to ensure assets are managed, valued and depreciated in accordance with best-practice and applicable Australian Standards.

## Governing Legislation and Regulations

*Local Government Act 2009*
Local Government Regulation 2012

ISO 55001:2024 Asset Management – Management Systems – Requirements (ISO, 2024)
ISO 55002:2018 Asset Management – Management Systems – Guidelines for the application of ISO 55001 (ISO 2018)
International Infrastructure Management Manual (IPWEA, 2020)

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| **Policy Owner:** | Director of Engineering |
| **Policy Reference No.:** | BSC - 002 |
| **Related Policies:** | BSC – 001 Procurement<br>BSC – 010 Workplace Health and Safety |
| **Related Strategy:** | Asset Management Strategy and associated Asset Management Plans. |
| **Version:** | 3 |
| **Council Resolution No:** | 2026.05.008 |
| **Date Approved:** | 20 May 2026 |
| **Review:** | This Policy is to be reviewed at intervals of no more than two years. |