THE BAROSSA COUNCIL
ASSET MANAGEMENT POLICY

1. Purpose

1.1. The purpose of this Policy is to outline strategically the management of assets to meet long term needs of the community.

2. Scope

2.1. This Policy relates to all asset related Council activities.

2.2. Council is responsible for adopting the Policy and ensuring that sufficient resources are applied to manage assets to assigned Service Levels through the:

2.2.1. Community and Corporate Plan.

2.2.2. Infrastructure and Asset Management Plan/s

2.2.3. Disposal of Land and Other Assets Policy

3. Policy Statement

3.1. Council shall maintain a strategic asset management methodology to ensure best practice Asset Management across all areas of Council. This includes ensuring that assets are planned, created, operated, maintained, renewed, and disposed of in accordance with Council's priorities for service delivery.

3.2. A strategic methodology for Asset Management aims to:

- Deliver agreed Service Levels.
- Deliver Fit for purpose, needs based and evidence backed development of infrastructure and assets.
- Inform decision making based on Master Planning, consideration of whole of lifecycle costs and full cost attribution.
- Ensure Assets are received, renewed, replaced, upgraded, maintained, or disposed of with consideration to the long-term financial sustainability of Council and specific asset performance.
- Ensure the expectations of the community regarding Community Assets and Infrastructure are understood and considered where practicable in asset planning and decision making.
- Maintain a long-term strategic orientation in relation to the provision and management of Council assets, with consideration of future economic benefit and intergenerational equity, using social, cultural, environmental, risk, technical and economic data to support informed political decisions.

3.3. Strategic Asset Management will be achieved through the maintenance and improvement of Infrastructure and Asset Management Plans, supporting data, community engagement and implementation of Service Levels

3.4. An inspection regime ensures agreed Service Levels are maintained, and asset renewal priorities are identified.

3.5. Systematic reviews are applied to all asset classes to ensure that assets are managed, valued, and depreciated in accordance with current best practice and industry standards.

4. Supporting Processes and Documents

4.1. Community Plan

4.2. Corporate Plan

4.3. Infrastructure and Asset Management Plan/s

4.4. Annual Business Plan and Budget

4.5. Long Term Financial Plan

5. Related Policies

Asset Accounting Policy
Non-Current Asset Accounting Policy
Disposal of Land and Other Assets Policy
Budget and Business Plan and Review Policy
Public Consultation Process
Risk Management Policy
Prudential Management Policy
Procurement Policy

6. Legislation and References

6.1. Section 122 of the Local Government Act

7. Review

This Policy will be reviewed by the Council in consultation with the relevant stakeholders, within four (4) years or more frequently if legislation or Council's need changes.

8. Further Information

8.1. This Policy is available on Council's website at www.barossa.sa.gov.au. It can also be viewed electronically at Council's principal office at 43-51 Tanunda Road, Nuriootpa and all Council branches, during ordinary business hours. A copy of this Policy can be obtained at those venues upon payment of a fixed fee.

8.2. Complaints regarding this Policy or its application can be made to the Customer Service team on 8563 8444 or barossa@barossa.sa.gov.au at first instance, who will refer you to the most appropriate officer according to Council's *Customer Service Policy* (see clause 8.1 above for availability).

9. Document Control

Community Plan Link:	All	All		
Document Owner:	Director Infrastructure and Environmental Services		**Document Control Officer:**	Manager Strategic Assets and Infrastructure

Audience:	External	**Next Review Date:**	16/05/2027

Version history		
Version No.	**Date**	**Description of Change**
2.0	16/5/2023	Reviewed as required
1.0	21/4/2015	Reviewed

10. Definitions

Asset	A physical component of a facility which has value, enables services to be provided and has as economic life of greater than 12 months. It represents not only a physical object or right which has some monetary value, but also a result from expenditure from which the benefit (direct or indirect / cash or cash equivalents) is yet to be derived.
Infrastructure Asset	Typically large, sometimes interconnected networks or portfolios of different asset classes that are usually renewed or replaced individually to continue to provide the required level of service from the network. Includes: roads, footpaths and cycleways, bridges and buildings.
Asset Management	A systematic process to guide the planning, acquisition, operation and maintenance, renewal and disposal of assets
Asset Life Cycle / Useful Life	This is the life (years) of an asset from the planning and design phase through to decommissioning or disposal.
Infrastructure Asset Management Plan	A plan developed for the management of one or more infrastructure asset classes that combines multi-disciplinary management techniques (including technical and financial) over the life cycle of the asset in the most cost-effective manner to provide a specified level of service. A significant component of the plan is the development of long-term cash flow projections for the activities.
Long Term Financial Plan	A financial plan that forecasts expected revenue and expenditure over a period of ten or more years.
Service Levels	The defined service quality for a particular service against which service performance may be measured. Service Levels usually relate to quality, reliability, responsiveness, statutory functional requirements, environmental, acceptability and cost.
Community Assets and Infrastructure	Assets and spaces that provide a variety of opportunities, activities and services that respond to individual and community social needs.
Master Planning	A coordinated approach to future development. Master Plans contain a series of illustrations and explanatory text to establish the planning principles and controls within a particular area as a whole. Their intent is to guide landowners, government, and the community on how and where development should occur
Whole of Lifecycle Costs	The Total cost of an asset throughout its life including planning, design, construction, acquisition, operation, maintenance, rehabilitation, and disposal costs.
Future Economic Benefit	The future economic benefit embodied in an asset is the potential to contribute, directly or indirectly, to the flow of cash and cash equivalents to the entity or with respect of not-for-profit entities,

	whether in the public or private sector, the future economic benefits are also used to provide goods and services in accordance with the entities' objectives.
Intergenerational Equity	Ensuring the whole of lifecycle costs of an asset are spread across the entire lifecycle, from generation to generation.