

District Council of Peterborough



Amalgamated 1997

**DISTRICT COUNCIL
of
PETERBOROUGH**

Asset Management Policy



DISTRICT COUNCIL of PETERBOROUGH

ASSET MANAGEMENT POLICY

Adoption Reference:	Council Meeting 15/01/24 Resolution 02/24
Applicable Legislation:	<i>Local Government Act 1999</i>
Version:	The electronic version of this document is the controlled version. Printed copies are considered uncontrolled. Before using a printed copy, verify that it is the current version.
Acknowledgement	The content is based on a template produced by Institute of Public Works Engineering Australasia and NAMS Canada and has been customised by Tonkin to suit the District Council of Peterborough requirement.
Accessibility:	This Policy, and all Policies and By-Laws, are available for viewing, downloading or printing from Council's website: www.peterborough.sa.gov.au Hard copies can be provided in accordance with Council's Fees and Charges at the Council office at 108 Main Street, Peterborough, SA 5422 during ordinary business hours.
Grievances:	Any grievances in relation to this Policy or Code, or its application, should be forwarded in writing addressed to the Chief Executive Officer of Council.
Review Dates:	

1. PURPOSE

The purpose of this policy is to set guidelines for implementing consistent asset management processes throughout the District Council of Peterborough.

2. SCOPE

This policy applies to all the District Council of Peterborough departments elected members, officers, employees and contractors.

3. CONTEXT

Asset management practices impact directly on the core business of the District Council of Peterborough and appropriate asset management is required to achieve the strategic service delivery objectives.

Adopting asset management principles will assist in guiding the Council to achieving strategic long term plan and long term financial objectives.

Sustainable service delivery ensures that services are delivered in a socially, economically and environmentally responsible manner, in such a way that does not compromise the ability of future generations to make their own choices.

Sound asset management practices enable sustainable service delivery by integrating customer values, priorities and informed understanding of the trade-offs between risks, costs and service performance.

4. POLICY PRINCIPLES

The District Council of Peterborough's sustainable service delivery needs will be met by ensuring adequate provision is made for the long-term planning, financing, operation, maintenance, renewal, upgrade, and disposal of capital assets by:

1. Ensuring that the District Council of Peterborough capital assets are provided in a manner that respects financial, cultural, economic and environmental sustainability;
2. Meeting all relevant legislative and regulatory requirements;
3. Demonstrating transparent and responsible asset management processes that align with appropriate sustainable practices;
4. Implementing sound asset management plans and strategies and providing sufficient financial resources to accomplish them by:
 - a. Asset Management Plans will be completed for all major asset classes of Transport, Water Management, Plant and Equipment, and Land Building Structures and Improvements.
 - b. Expenditure projections from Asset Management Plans will be incorporated into the District Council of Peterborough's Long Term Financial Plan.
 - c. Regular and systematic reviews will be applied to all asset plans to ensure that assets are managed, valued, and depreciated in accordance with legislative requirements.

- d. The degree to which service levels are maintained will be assessed through review of asset condition in line with the cycle of valuations together with day to day observations in responding to customer requests and internal field observations and associated reporting.
- e. Asset renewals required to meet agreed service levels and identified in adopted Asset Management Plans will form the basis of annual budget estimates with the service and risk consequences of variations in defined asset renewals and budget resources documented.
- f. 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.
- g. Future service levels with associated delivery costs will be determined in consultation with the community.
- h. Ensuring necessary capacity and other operational capabilities are provided and asset management responsibilities are effectively allocated;
- i. Creating a corporate culture where everyone plays a part in overall care for the District Council of Peterborough's assets by providing necessary awareness, training and professional development; and
- j. Providing those we serve with services and levels of service for which they are willing and able to pay.

5. RELATED DOCUMENTS

- Community Charter
- Asset Management Strategy
- Asset Management Plans
- Strategic Management Plan
- Long Term Financial Plan

6. RESPONSIBILITY

Elected Members are responsible for adopting the policy, allocating resources, and providing high level oversight of the delivery of the District Council of Peterborough's asset management strategy and plans. The council is also responsible for ensuring that the District Council of Peterborough's resources are provided and appropriately allocated to ensure sustainable service delivery.

The Chief Executive Officer has overall responsibility for developing an asset management strategy, plans and procedures and reporting on the status and effectiveness of asset management within the District Council of Peterborough.

7. REVIEW DATE

This policy has a life of 4 years or less at the discretion of the current Council.

FURTHER INFORMATION

Any complaint in relation this Policy or its application should be forwarded in writing addressed to the Chief Executive Officer, District Council of Peterborough, PO Box 121, Peterborough, SA 5422 or Email: council@peterborough.sa.gov.au