



2.75 Asset Management Policy

*A printed copy of this policy may not be current as Toowoomba Regional Council regularly reviews and updates its policies. The latest controlled version can be obtained from the Policy Register in the policy section of Council's intranet or by contacting Council's Coordinator Local Laws and Policy Development for a hard copy of the latest version. **A hard copy of this electronic document is uncontrolled.***

Where there is a delegation identified in this policy, the reader will need to confirm if an alternative delegation exists in any Register of Delegation. If there is a perceived conflict between the delegation/s identified in this policy and of those contained in a Register of Delegation, then the delegation/s in the Register takes precedence. The Chief Executive Officer will, if necessary, be the sole arbiter in resolving any issues of conflict.

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1. Purpose

The purpose of this Policy is to set the framework and guidelines for implementing consistent asset management practice throughout Toowoomba Regional Council. This Policy aims to deliver a well-planned and maintained infrastructure network that is sustainable and enhances local character and identity.

This Policy is the highest level in Council's Asset Management framework and sets principles in pursuing objectives and continual improvement of Council's overall asset management practice.

2. Scope and Applications

Council is committed to implementing an asset management methodology to ensure continuous improvement of Council's asset management practice. This includes ensuring that property, plant and equipment assets are planned, created, operated, maintained, renewed and disposed of in accordance with Council's service delivery priorities.

The financial asset classes covered by this policy are categorised as follows:

- Road and Bridge Network
- Drainage
- Water Infrastructure
- Wastewater Infrastructure
- Buildings
- Site Improvements
- Land
- Plant and Equipment
- Aerodrome Infrastructure
- Heritage Assets.

3. Objectives

Council's asset management Consists of a combination of management, financial and technical practices applied to Council's assets, to provide appropriate service levels in the most cost-effective and fit for purpose manner.

When undertaking considering asset management, Council will:

- 3.1 Ensure services and infrastructure are provided in a financially and environmentally sustainable manner, while delivering an appropriate level of service to the community.
- 3.2 Implement appropriately resourced asset management strategies to safeguard both physical and intangible assets such as employees.
- 3.3 Foster a culture where all employees play an integral role in the management of infrastructure assets through training and day to day activities.
- 3.4 Meet any legislative and regulatory requirements for asset management.
- 3.5 Ensure resources and operational capabilities are identified and responsibility for asset management is allocated to the appropriate Branch and/or employee.

- 3.6 Demonstrate transparent and responsible asset management processes that align with the continual evolution of the Toowoomba Regional Council Integrated Asset Management Practice.
- 3.7 Provide Infrastructure that supports sustainable development of the region and population growth.

4. Principles

Service delivery will be met by ensuring adequate provision is made for the long-term planning, financing, operation, maintenance, renewal, upgrade, decommissioning and disposal of assets by:

- 4.1 Ensuring financial, cultural, and environmental sustainability through the integration of the Long Term Financial Sustainability Plan.
- 4.2 Meeting all relevant legislative and regulatory requirements.
- 4.3 Demonstrating transparent and responsible Asset Management processes that align with the continual improvement of Integrated Asset Management practice.
- 4.4 Implementing sound Asset Management Plans and Strategic Infrastructure Plans that are reviewed and current.
- 4.5 Applying regular and systematic reviews to all Asset Management Plans and strategies to ensure that assets are managed, valued, and depreciated in line with continuous improvement and agreed timeframes.
- 4.6 Scheduling regular asset condition inspections to ensure agreed service levels are maintained, and identify asset renewal requirements.
- 4.7 Ensuring asset renewals align to the Long Term Financial Sustainability Plan, and form the basis of annual budget estimates with service and risk consequences documented.
- 4.8 Ensuring future life cycle costs are reported and considered in all decisions relating to new services and upgrading of existing assets.
- 4.9 Asset Management responsibilities are effectively allocated.
- 4.10 Create a corporate culture where all employees play a part in the overall management of assets.
- 4.11 Sustainably provide the Toowoomba Region with services at a level Council is willing/able to perform, in consultation with community expectations.

5. Responsibilities/Accountabilities

5.1 Council

- Act as stewards for all assets owned or controlled by Council.
- Set and approve corporate Asset Management Policy and direction.
- Endorse Long-Term Asset Management Plan and monitor outcomes.
- Manage risk and approve appropriate levels of service, based on the community's needs and Council's ability to fund.
- Approve acceptable levels of service for Council's assets.

- Ensure sustainability of Region's infrastructure base through the implementation of Council's Enterprise Resource Planning system and updated Asset Management Plans. Highlighting infrastructure renewal requirements and required funding.
- Ensure whole-of-life cost investment decisions for new/upgraded infrastructure include the consideration of operation, depreciation, maintenance and disposal costs.

5.2 Chief Executive Officer

- Approve Council's Long-Term Asset Management Plan
- Endorse Asset Management Plans' and monitor outcomes.
- Champion continuous improvement with regards to asset management practice across the organisation.
- Steer the implementation of the Asset Management Policy, Long-Term Asset Management Plan and Asset Management Improvement Program, including monitoring outcomes, performance measures and lessons learnt.

5.3 General Managers / Executive Leadership Team

- Overall responsibility for developing Council's Long-Term Asset Management Plan, Asset Management Plans and procedures, and reporting on their status and effectiveness.
- Review and monitor the preparation, implementation and outputs of Asset Management Plans.
- Ensure that the organisations staff are empowered through relevant training and professional development to enact the outcomes of Asset Management practice.

5.4 Asset Custodians

To develop, update and implement Asset Management Plans for the assets under their control, including determination of asset renewal requirements i.e. proposed timing and estimated costs of end of life renewal using the principles of good asset management practice.

- Determine the whole-of-life costs of proposed new/upgraded infrastructure, including annual operation, maintenance, renewal, depreciation, and disposal costs.
- Implement and review the assigned components of the Long-Term Asset Management Plan with agreed resources.
- Implement tactical plans (such as maintenance programs and capital works programs) in accordance with the Asset Management Policy, Long-Term Asset Management Plan, Asset Management Plans and other asset related plans.
- Deliver asset based services to agreed levels of service, risk and cost standards.
- Present information to the ELT and Council relating to asset service levels, life cycle costs, risks and opportunities.

5.5 Principal Asset Management (Service Improvement Branch)

- Develop Council's Asset Management Policy and Long-Term Asset Management Plan for consideration by the CEO (via the Asset Management Steering group / Executive Leadership Team) and Council.
- Ensure Council's overall capability is aligned to better-practice standards.

- Monitor and review the performance of the Long-Term Asset Management Plan.
- Ensure the Asset Management Policy, Long-Term Asset Management Plan and Asset Management Plans are integrated into the Corporate Governance Framework.
- Guide and support the development and on-going review of Asset Management Plans.
- Analyse and report asset data integrity within Council's Enterprise Resource Planning.

5.6 Principal Asset Management / Principal Information Management / Principal Management Accountant

- Implement a consistent asset data management environment across Council that facilitates:
 - Ongoing collection, consolidation and review of asset data.
 - Ongoing management and development of Council's asset data integrity and alignment with asset related processes.
 - Prioritisation and execution of asset data improvement actions based on criticality and value for money.
 - Report data improvement issues and recommended improvement actions from a corporate perspective.
 - Develop and implement a process of periodic asset data integrity audits.
 - Develop and implement asset register data integrity reports.
 - Identify gaps in asset data competencies where required and implement data management skills knowledge transfer.
 - Better-practice asset management engagement / learning forums.

5.7 Asset Management Steering Group

- Provide leadership and guidance to achieve a shared vision and alignment to corporate objectives.
- Review and endorse Council's Asset Management Policy, Strategies and Plans.
- Contribute ongoing expertise and make recommendations as to the direction and priorities of Integrated Asset Management.
- Recognise critical interfaces, collaborate across functional areas and act as communication and change role models.
- Consult with the organisation, elicit feedback/requirements and bring key operational information to the group.
- Exchange information about relevant initiatives across the organisation.
- Promote, communicate, implement and manage resistance to change within respective business units.
- Support health checks and audits as required.
- Recommend and endorse changes as necessary to align with changing business priorities and prevailing compliance circumstances.

- Ensure that key risks are identified, and that mitigating controls are effective and appropriate for the adopted risk profile.
- Provide recommendations to the direction and priorities for the development of Council's asset management capabilities.

6. Relevant Laws

Local Government Act 2009

Local Government Regulation 2012

7. Related Policies / Documents

2.31 Procurement Policy	DM#9194104
2.51 Non-Current Asset Policy	DM#9357069
4.20 Fleet and Logistics Policy	DM#6870786
5.07 Procurement Procedure	DM#8003358
6.06 Water Infrastructure Asset Management Policy	DM#7847098
Australian Infrastructure Financial Management Manual (AIFMM)	
International Infrastructure Management Manual (IIMM)	
Toowoomba Regional Council Corporate Plan 2019 – 2024	DM#8329712
ISO55001 – International Standard	
Long Term Financial Sustainability Plan	DM#7544191
Asset Management Plans	
○ Parks and Recreation	DM#6830560
○ Stormwater	DM#8015834
○ Transport	DM#8003002
○ Property Services Buildings	DM#7838934
○ Water	DM#7061884
○ Waste Water	DM#6927456
Long-Term Asset Management Plan	DM#8207587
IAM_Toowoomba Regional Council-Asset Management Definitions	DM#8626653

8. Related Forms

N/A

9. Policy details

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10. Revision history

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