



COUNCIL POLICY
Finance

1.3.2

Title:	1.3.2 ASSET MANAGEMENT
Adopted:	21 March 2018
Reviewed:	Annually (last reviewed 14 December 2022)
Associated Legislation:	Local Government Act 1995 Local Government (Financial Management) Regulations 1996 Government of WA, Department of Local Government, Sport and Cultural Industries,
Associated Documents:	Department of Local Government, Sport and Cultural Industries - Integrated Planning and Reporting, Asset Management Guidelines September 2016. Strategic Community Plan 2019 - 2029 Corporate Business Plan 2019-2023 Long Term Financial Plan to 2012 - 2022 Asset Management Plan 2019 - 2034 Disability and Access Inclusion Plan
Review Responsibility:	Finance & Administration Manager
Delegation:	

Previous Policy Number/s 3011

Objective:

To outline the Shires commitment to sustainable management of Shires assets and its commitment in delivering service levels.

Policy Statement:

The Shire of Mingenew delivers a variety of services to the community and in doing so, must ensure that the assets supporting these services are:

- a) Managed in a way that promotes maximum performance for the most cost-effective 'Life Cycle' cost;
- b) Meeting community expectations of time, quality, and value for money.

Achieving this objective in an affordable and sustainable manner requires a strategic and long-term approach to asset planning and management. The Shire aims to deliver this through:

- a) Agreed levels of service that are cost effective and relevant;
- b) The adoption of a continuous improvement approach to asset management;
- c) Community and key stakeholder consultation in regard to expected levels of service; and
- d) Endeavouring to achieve Asset Ratio benchmarks as set by the Department of Local Government, Sport and Cultural Industries (although these ratios are no longer required to be included in the Annual Financial Statements)