CF016	ASSET MANAGEMENT		
POLICY OWNER:	Council		
DEPARTMENT:	Infrastructure	**RESPONIBLE OFFICER:**	EMIS
CREATION DATE:		**REVIEW SCHEDULE:**	Annually
RELATED PROCEDURES:			
RELATED FORMS:			
RELATED DELEGATIONS:			
RELATED POLICIES:			
LEGISLATION:			
DOCUMENT CONTROL			
DATE REVIEWED:	**REVIEWED BY:**	**CHANGES (IF ANY):**	**ENDORSED BY COUNCIL:**
23/08/2022	Council	Nil	FC7/8/22
28/11/2023	Council	Nil	OCM 11/11/23
28/05/2024	Council	Major Changes: Refer to Council Minutes	OCM 12/05/24

CF016 Asset Management

OBJECTIVES

To implement and sustain effective and sustainable asset management practices, that are consistent with relevant legislation and other Shire policies, and support achievement of the Shire's Vision.

SCOPE

This Policy applies to all decision making in respect to current, proposed, and future infrastructure assets that are owned or controlled by the Shire. An asset must have an economic life of twelve (12) months or more and enables services to be provided. An asset will be economically recognised where the fair value at the date of acquisition is at, or exceeds, $5,000.

POLICY STATEMENT/S

The Shire will undertake to provide financially sustainable assets that support the delivery of required service levels, for present and future communities and visitors.

MANAGEMENT PRACTICE

The Shire will apply the following management practices to achieve the Policy.

- The Shire will define a clear Asset Management Vision for its practices.
- An Asset Management Framework will be applied by the Shire, underpinned by suitable enablers and controls.
- The Shire will periodically monitor its performance in achieving the Asset Management Policy and Vision.