POLICY NAME	**ASSET MANAGEMENT POLICY**
Date Adopted	22 July 2026
Resolution Number	173/26
Policy Custodian	Director Infrastructure Services
Policy Development Officer	Manager Infrastructure Delivery
Review Date	2029 (3 years from resolution date)
Relevant Legislation	*Local Government Act 1993* *Local Government (General) Regulation 2021* *Government Information (Public Access) (GIPA) Act 2009* *GIPA Regulation 2009* *Civil Liability Act 2002*
Related Documents	The Australian National Audit Office (ANAO) – Best practice guidelines for asset management in government organisations IPWEA NAMS Guidelines The International Standard for Asset Management - ISO 55001:2014 TSC Asset Management Strategy TSC Asset Management Plans TSC Community Strategic Plan TSC Long Term Financial Plan TSC Workforce Management Strategy TSC Annual Operational Plan TSC Business Continuity Plan – Critical Assets TSC Risk Management Policy TSC Audit & Risk Committee Charter

POLICY PURPOSE

The purpose of this policy is to provide Tenterfield Shire Council clear direction to build its asset management capabilities for the management of significant Council controlled assets. This policy will guide Council and staff on how best to manage Council's significant asset portfolio, delivery of services and infrastructure to meet community needs in accordance with legislation under the *Local Government Act 1993* (the Act).

The Act sets out the requirements for an Integrated Planning and Reporting (IP&R) Framework which allows NSW councils to bring their various plans together, to understand how they interact and inform each another, and to get the maximum benefit from their efforts by planning holistically for the future.

This policy forms a key part of the requirements in the IP&R Framework of NSW and Council's Asset Management Framework (AMF), which provides guidelines to ensure that sound asset management practices and procedures are fully integrated into Council's strategic and operational planning, community consultation and decision-making processes.

The policy refers to all fixed assets owned or managed by Council, regardless of their purpose or source of acquisition.

POLICY STATEMENT

Asset management is an essential component of good governance in the local government sector and should be aligned to and integrated with the entity's strategic, corporate, financial and workforce planning. It will also ensure that Council identifies and addresses all opportunities, challenges and threats associated with owning, operating, maintaining, renewing and replacing its asset portfolio in a holistically sustainable manner.

Council exists to provide services to the community and many of these services must be supported and provided by infrastructure assets in economic and sustainable ways. The provision of assets operated and maintained to meet community needs and expectations is fundamental to the sustainable, economic, environmental and social strength of the Tenterfield Shire community.

Council's overall goal in managing infrastructure assets is to provide the required level of community service, as determined in consultation with the community, in a sustainable manner within limited resources, for both current and future generations.

A well-structured, practical asset management framework will assist in providing clarity to Council, the local community and other stakeholders as to the linkages between asset portfolios, their condition, maintenance and renewal, and the outcomes expected to be delivered by the Council. This in turn enables decision-making on sustainable service levels, financing and workforce management, and are fully integrated into Council's strategic and operational planning processes.

This policy addresses legislative requirements under the *Local Government Act 1993* and associated legislation and will be revised in accordance with any future legislative changes.

POLICY OVERVIEW

Council owns and uses approximately $820 million of non-current assets (including operational and community land) to support its core business of delivery of service to the community. Asset management practices impact directly on the core business of the organisation and appropriate asset management is required to achieve our strategic service delivery objectives.

This Asset Management policy and its principles have been updated to better align with the Tenterfield Shire's 2032 Community Strategic Plan (CSP). The CSP itself is partly driven by the legislative requirements of the Integrated Planning and Reporting (IP&R) Framework and this policy forms a crucial component of the resourcing strategy within that framework. Council has developed several of these components as a means of meeting it's legislative requirements.

The other part that drives the CSP are the themes and goals set out in the plan which the Asset Management Policy will also directly align with the various Asset Management Plans (AMPs).

POLICY SCOPE

Asset Categories (Classes)

The Asset Management Policy encompasses, but is not limited to, the following nine (9) categories and classes of Council owned assets:

1. Transport (including road, bridge structures, stormwater drains and culverts)
2. Buildings & Amenities including swimming pools and saleyards),
3. Open Spaces and Recreation
4. Water supply, reticulation network and treatment plants,
5. Sewerage system, sewer network and treatment plants,
6. Waste including landfills and transfer station sites,
7. Fleet, Plant and equipment.
8. IT and office equipment.
9. Council Land.

POLICY PRINCIPLES

This policy underpins the following principles of asset management for Tenterfield Shire Council:

Principle 1. Build the required capabilities in asset management including resourcing, technology and processes to support effective service delivery.

Principle 2. Adopt a whole of life cycle approach to the planning, acquisition, operation, maintenance, and disposal of assets that delivers sustainable outcomes and integrates with relevant policies and plans.

Principle 3. Asset management decisions are evidence based and justifiable and considers the total cost of ownership, risk and desired performance when deriving value from the asset portfolio.

Principle 4. Establish a single source of truth for asset information which consolidates, integrates and improves upon the current information management eco-system.

Principle 5. Foster a continuous improvement culture which monitors the health and maturity of the Asset Management Framework.

POLICY ALIGNMENT WITH THE COMMUNITY STRATEGIC PLAN (CSP)

Asset Management Principle	CSP Theme and Goal
Principle 1: Capability	Community – C2 Leadership – L2
Principle 2: Sustainability	Environment – EN2 Leadership – L1
Principle 3: Decision making	Community – C2 Environment – EN2 Leadership – L1
Principle 4: Information	Transport – T1
Principle 5: Continuous Improvement	Leadership – L1 & L2

WHOLE LIFE COST CONSIDERATIONS

Whole-life cost concept relates to the total cost of ownership over the life of an asset. The concept is also is commonly referred to as "cradle to grave".

Costs considered include the financial, environmental and social costs throughout the life of the asset. Typical areas of expenditure which are included in calculating the whole-life cost include planning, design, construction and acquisition, operations, maintenance, renewal and rehabilitation, depreciation and cost of finance and replacement or disposal.

ACCOUNTABILITY, ROLES & RESPONSIBILITY

ROLE	RESPONSIBILITY
Elected Council	• Consider the impact on Council's asset base of planning, financial and service level decisions • Adopt the Asset Management Policy
General Manager, Executive and Management Teams	• Endorse and approve the Asset Management Policy • Ensure the integration and compliance of the Asset Management Policy with the IP&R • Ensure compliance with Legislative requirements
Individual Managers	• Review the Asset Management Policy • Provide professional advice and comment

RELATED DOCUMENTS, STANDARDS & GUIDELINES

In addition to complying with all relevant legislation in the implementation, monitoring and review of the Tenterfield Shire Council (TSC) asset management policy and framework, Council will also have regard to all relevant related standards, guidelines and documents, including but not limited to:

- The Australian National Audit Office (ANAO) – Best practice guidelines for asset management in government organisations
- IPWEA NAMS Guidelines
- The International Standard for Asset Management - ISO 55001:2014
- TSC Asset Management Strategy
- TSC Asset Management Plans
- TSC Community Strategic Plan
- TSC Long Term Financial Plan
- TSC Workforce Management Strategy
- TSC Annual Operational Plan
- TSC Business Continuity Plan – Critical Assets
- TSC Risk Management Policy
- TSC Audit & Risk Committee Charter

VERSION CONTROL & CHANGE HISTORY

Previous Versions	Date of Adoption by Council	Resolution #	Author/Editor	Summary of Changes
New Policy	22/07/26	173/26	Acting Director Infrastructure Services	New Policy