



Cassowary Coast
REGIONAL COUNCIL

2022

STRATEGIC ASSET MANAGEMENT PLAN

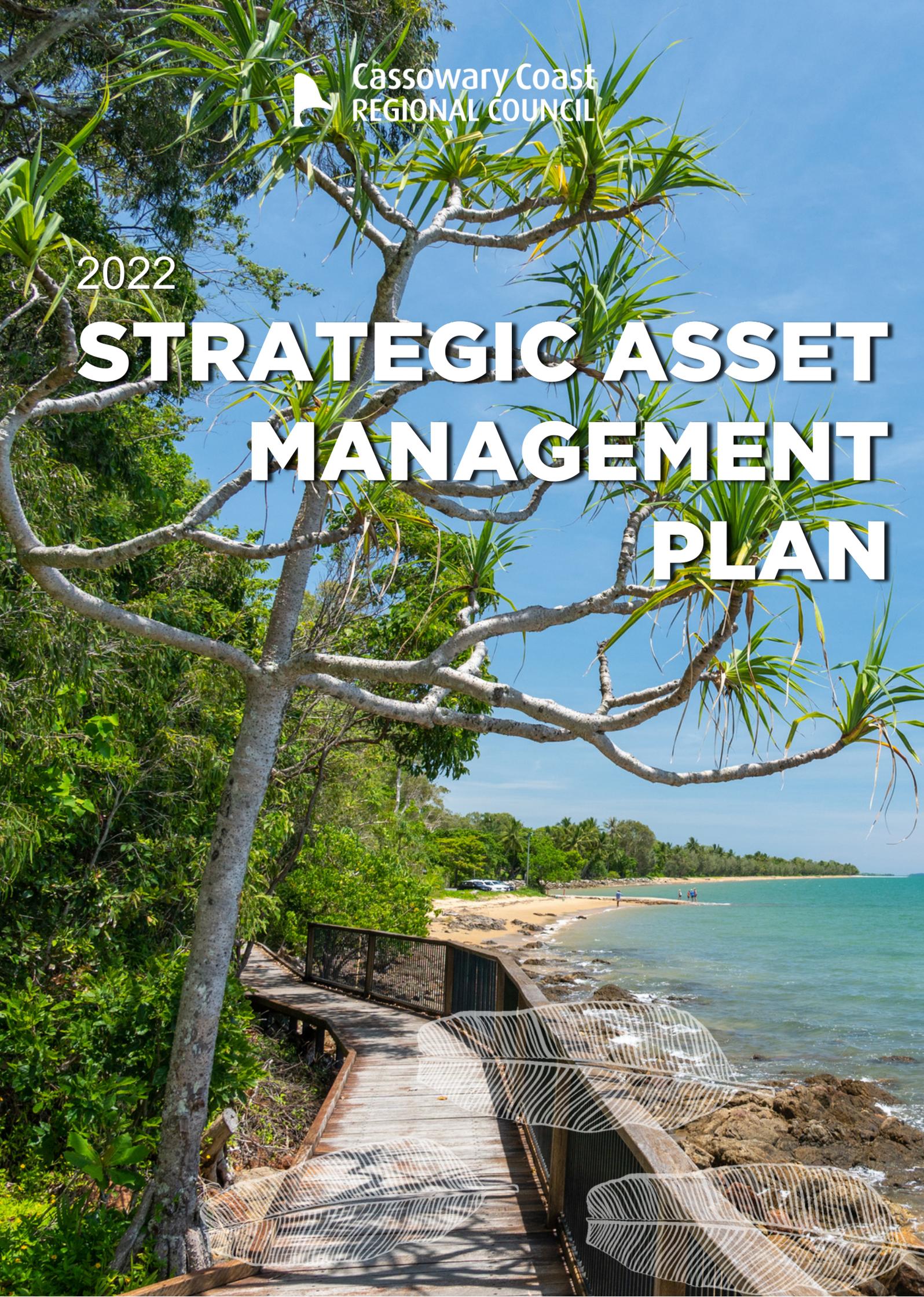




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Executive Summary

The purpose of this Strategic Asset Management Plan (SAMP) is to provide a clear framework for strategic asset decision-making that aligns with organisational performance objectives and the targets set out in the Corporate Plan.

Our challenge is to provide a 'liveable community' for our ratepayers, customers, businesses and visitors to the region. This is achievable by ensuring our services are delivered at an appropriate level and are financially sustainable over the whole life of Council's infrastructure assets.

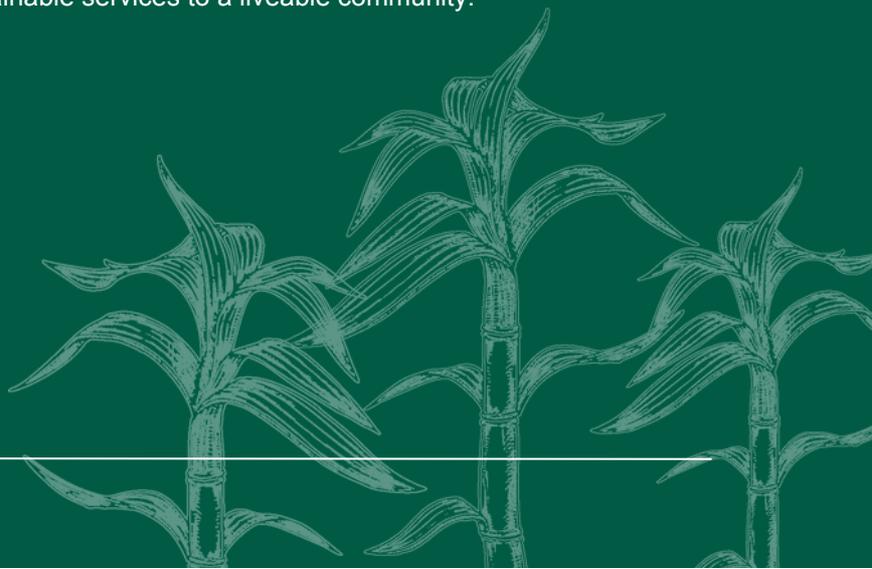
The Cassowary Coast Regional Council is striving to achieve a regional culture that is synonymous with 'working together towards a sustainable future'. The key to accomplishing this objective is strong leadership and effective and clear communication to guide decision-making towards attaining our key objectives and goals. The leadership structure has been set to achieve these objectives for the delivery of the asset management system across the organisation as per below.

The asset management planning approach at Cassowary Coast Regional Council takes a whole-of-life approach to prioritising expenditure towards maintaining financial sustainability. A number of inputs are factored into the decision-making process as outlined in the figure below.

Embedding effective and efficient asset maintenance within Council will improve the reliability of services provided and their financial sustainability. Maintenance management focusses on efficient asset function and targets optimum expenditures.

We have taken steps to improve our asset and financial management performance, including assessing alignment of our asset management maturity with ISO 55001 Asset Management – Management Systems – Requirements.

Based on the observations and analysis of current asset management practices, a range of strategic actions have been developed that apply to all asset groups. These strategic actions are to ensure adequate provision is made for the long-term management of Council's infrastructure assets that deliver sustainable services to a liveable community.



Plan on a Page



LOOKING FORWARD

Demographics

- Ageing Population
- Low ann. growth rate at 0.6%
- 24% Lower household income than state median

Community

- Large asset per property compared with other Councils
- Economy lacking diversity
- Increasing Community engagement

Climate Change

- Significant natural environment
- Coastal Communities
- Prone to natural disasters (cyclones, flooding and Storm Surges)

Internal

- Focus on workforce capability
- Keeping up with technology
- Asset risks known

ASSET MANAGEMENT OBJECTIVES

- Deliver sustainable services that enhance the liveability of the region for current and future generations
- Develop an environment in which leaders provide clear directions, effective communication and empower staff to make informed decisions
- Understand the strategic vision; forecast community needs; encourage collective decision making, and ensure transparent deliver of services through highly efficient and innovative approaches
- Remove underutilised asset to make way for new assets that enhance the way of life on the Cassowary Coast Region
- Renewal decision making processes are consistent with the Council's broader strategic objectives, asset/workforce and systems capability, actual asset performance, and prioritisation of need

- Asset data is considered an asset and managed objectively with outcome in mind
- Asset management planning that drives compliance, continuous improvement and inclusiveness within council and the community
- Develop a culture within the organisation that understands, values and contributes towards improving asset management practices
- Maintenance of Assets that is adaptive, integrated and informed by shared data aimed to improve the reliability of services and their financial sustainability
- Develop performance framework in alignment with the Corporate Plan, Planning Scheme, Financial Strategy, and asset/service objectives

WE WILL:

- Reduce underutilised assets to make way for new opportunities that capitalise on grants
- Improve our asset related data to be informative, maintainable and cost effective

- Make decisions based on whole of life costing to inform the 10-year capital works plan and annual budgets driving sustainability and liveability of our community
- Embed a culture that strives for continuous improvement through great leadership and effective communication

Introduction

At Cassowary Coast Regional Council, we are committed to working as one to realise our vision of 'One Coast: Cassowary Coast' to ensure great experiences, deliver value and create a sustainable future for our community. Everything we do is underpinned by three core values:



Purpose

This SAMP is unique to the Cassowary Coast Regional Council, and sets out to specify how our corporate objectives align to our asset management objectives and the role of the asset management system in supporting achievement of the asset management objectives.

The purpose of this SAMP is to provide a clear framework for strategic asset decision-making that aligns with organisational performance objectives and the targets set out in the Corporate Plan.

This SAMP is an integral part of the organisation's planning framework. There is a clear alignment from the organisational vision and objectives, AM policy, AM objectives, AM plans, operational plans, work programs through to performance measures as shown in Figure 1.



Figure 1 - Document Functional Hierarchy

Asset Management System

The Asset Management System (AMS) is the set of interacting elements (Data, processes, tools and competencies) within Council that work together to achieve the asset management objectives. Continuous improvement of these elements is essential to ensure the asset management system remains current and aligned to Council's corporate direction.



Figure 2 - Element of the AMS

All assets owned by Council are included within the scope of the asset management system. The functions from ISO 55001:2014 break down the AMS into manageable portions that focus attention on where it is needed to ensure the system and its elements work together.

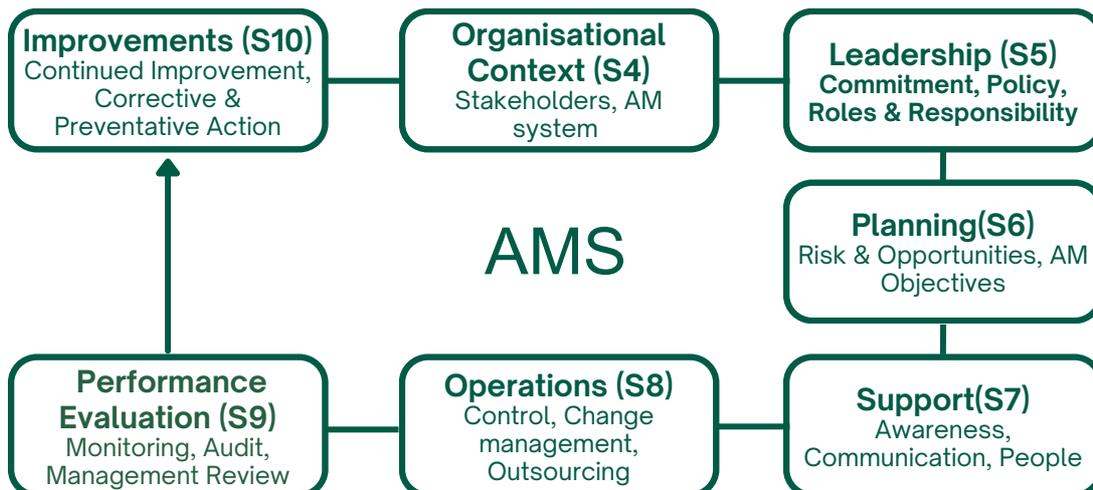


Figure 3 - ASM



Considering the elements and components above, the asset management system at Council is set to achieve the Asset Management objectives in alignment with the asset management policy and the corporate plan objectives. The Figure below illustrates the asset management system.

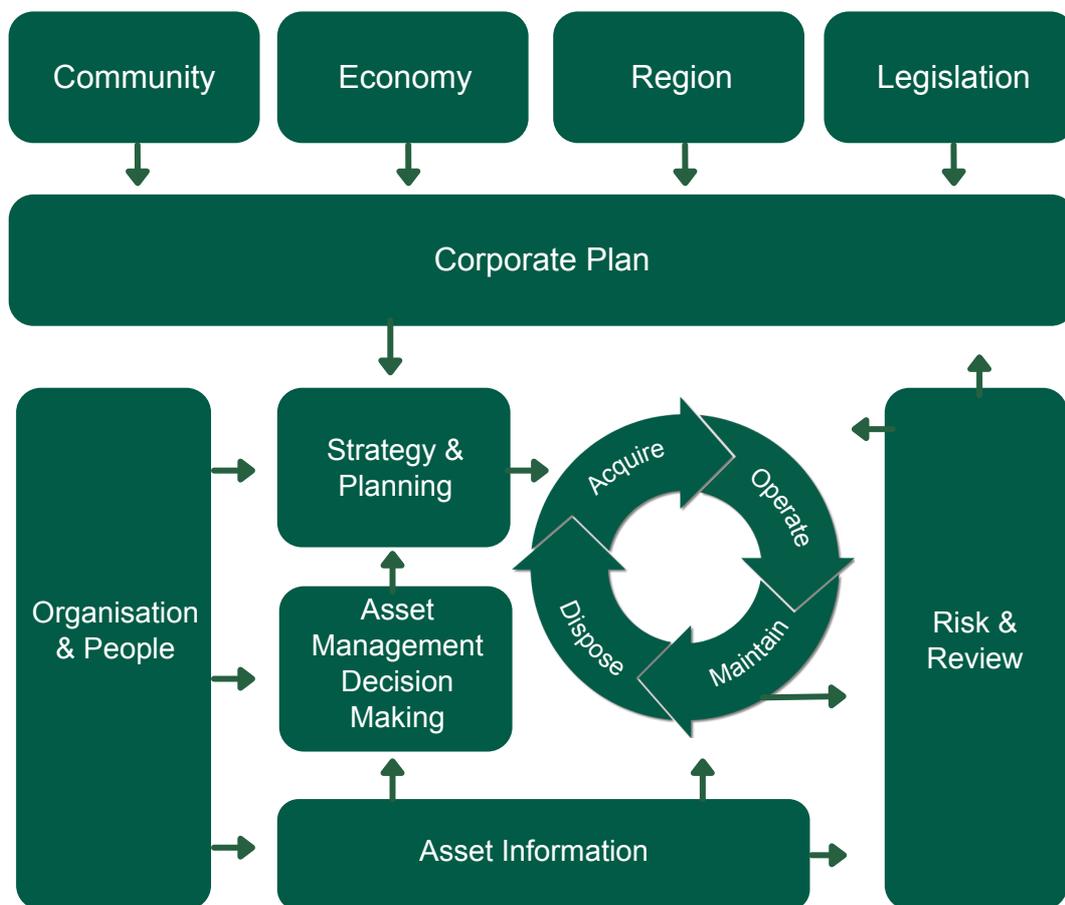


Figure 4 - CCRC Asset Management System

Asset Management Leadership

The Cassowary Coast Region is striving to achieve a culture that is working together towards a sustainable future. The key to this is strong leadership and effective communication that drive decisions toward obtaining key objectives and goals. The leadership structure has been set to achieve these objectives for the delivery of the asset management system across the organisation as per below.

Strategic Direction	Councillors	<ul style="list-style-type: none"> Corporate plan Key Goals and Strategic Objectives Council Policies Strategic Prioritisation Resources available to achieve AM objectives Act as stewards for all Council Assets
Operational Decision Making	Executive Management Team	<ul style="list-style-type: none"> Statutory requirements Administration Policies Sustainability Service strategy Future demand and considerations Asset management objectives
Strategic Alignment	Asset Management Working Group	<ul style="list-style-type: none"> Strategic AM Planning Policy management Legislative compliance Review of Asset Management Plans for consistency Demand management Infrastructure management Asset Related risks are captured in Council's Risk Management System Guiding continuous improvement Defining the level of service Whole of council asset performance monitoring
Tactical/Operational	Asset Custodians Maintenance Managers Service Managers	<ul style="list-style-type: none"> Service Delivery Asset capture Asset risk management Accurate asset data Asset specific performance measures Prioritisation and optimisation of resources Planned and unplanned maintenance Planned capital renewals Planned new, upgraded and expanded capital Planned disposals Asset management plan development

Services provided by Council

Council provides essential services to the 30,000 residents, visitors and businesses in the Cassowary Coast Regional community. These services are detailed in the asset management plans for each asset portfolio as follows:

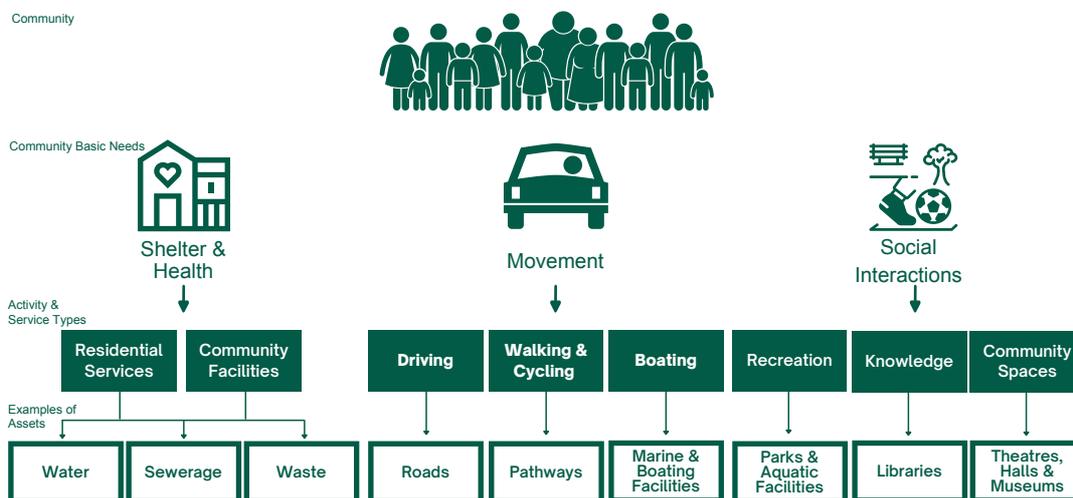


Figure 5 - Services provided by Council

Note: Council also provides non asset related services that are not covered within this plan.

These services are an essential component to the liveability and economic prosperity of the community.

Stakeholders

Council provides services to a range of customers and community users. These include:

- Residents
- Visitors staying in the area
- Businesses and industry within the area, and
- Business and industry users and visitors passing through the area.

Our challenge is to provide a 'liveable community' to these stakeholders. This is achievable by ensuring the services are delivered at an appropriate level and are financially sustainable over the whole life of the assets.

Asset Portfolio

Asset Portfolio	Asset Quantity	Replacement Value* (\$M)
Buildings	358	
Community & Recreational	135	
Administration & Operational	72	
Public Amenity Blocks	52	153.4
Residential Housing	48	
Caravan Park	28	
Aquatic Facilities	23	
Fleet	353	
Heavy Plant	73	16.95
Light Plant	118	
Small Plant	162	
ICT (incl. Intangible assets)		4.83
Land (freehold)	479ha	15.89
Marine		
Boat Ramps	4	
Boat Harbour	1	36.57
Jetties	5	
Pontoons/Floating walkways	4	
Seawalls	3.6km	
Recreational & Natural Assets		
Play equipment	73	
Furniture (incl. Shelters)	257	35.09
Skate parks	4	
Monuments/Art	58	
Structures	185	
Sewer		
Gravity mains	166km	
Rising mains	64km	194.58
Treatment plants	2	
Pump stations	58	
Stormwater		
Pipes	106km	80.39
Pits	3860	
Transport		
Sealed Roads	686km	
Unsealed Roads	518km	
Kerb & channel	264km	
Bridges	164	
Rural Culvers	2,874	881.97
Causeways	43	
Footpaths	62km	
Major Pedestrian/Cycle Bridges	11	
Bus Shelters	132	
Waste		
Landfill & Transfer stations	7 sites	12.54
Water		
Water mains	814km	
Reservoirs	30	306.29
Pump Stations	14	
Water meters	13,328	
		1,735.50

**Figures as of 30 June 2021*

Asset quantities are not necessary an exhaustive list of all assets with a portfolio.

Looking Forward

There are a number of strategic factors that are common within the Cassowary Coast Region. Understanding these factors and how they impact our community, will guide and encourage the ratepayers, residents, business owners and visitors alike towards a future community that is better off. This in turn helps shape the asset management objectives and to develop the necessary improvement plan to achieve these objectives.

Legislative requirements

Legislation is a major driver of asset management in local government, with both the Local Government Act 2009 and the Local Government Regulations 2012 having clear requirements. There is also further legislation specific to certain asset classes.

Demographic challenges

The Cassowary Coast region has:

- an area of 4,702 square kilometres
- an estimated population of 30,000
- a mix of town, rural and coastal communities
- world class natural beauty



Population Growth Data

Over the past 5 years the region has experienced an average annual growth rate 0.6%. The forecast population in 2026 is 30,521 and in 2031, 31,022. These growth rates are lower than the state average but comparable to other Queensland Councils.

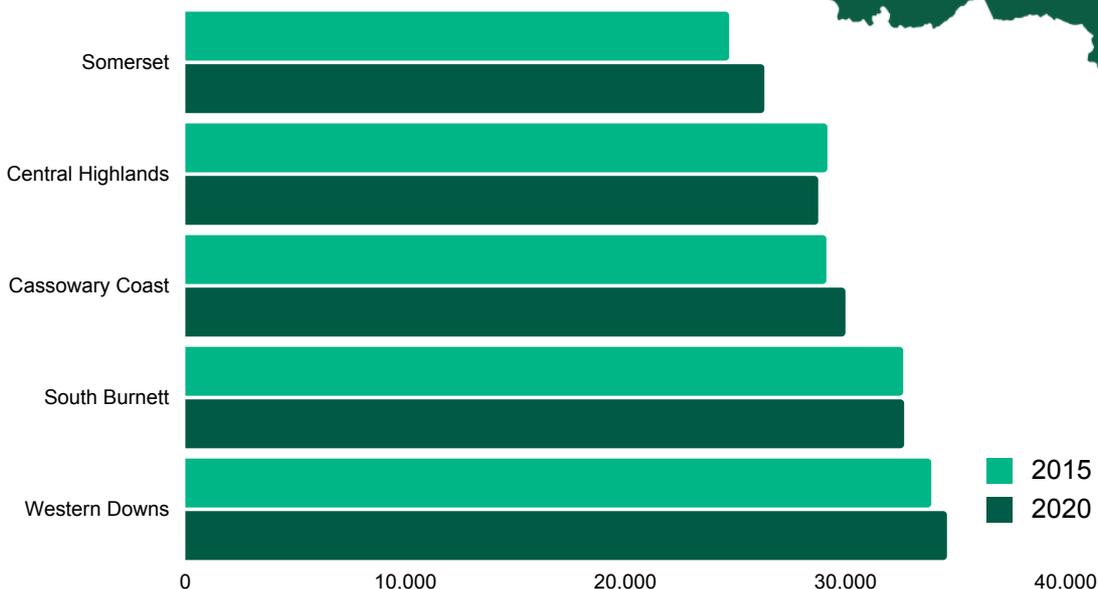


Figure 6 - Population Growth Data

Below is the age group breakdown for Council in comparison to Queensland. As young adults typically move to capital cities for work and education purposes, a comparison to the rest of Queensland (excluding Brisbane) provides another view to consider. The figures show that the region has a significantly higher ageing population in comparison.

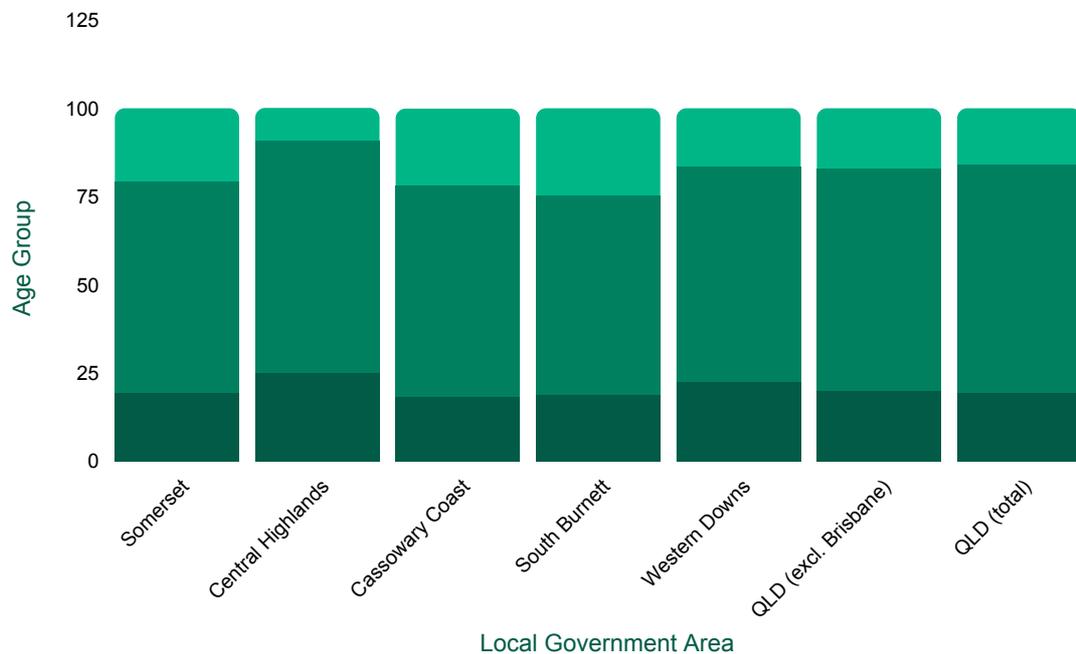


Figure 7 - CCRC Asset Management System

According to the 2016 census, the median household income for the region was 24% lower than the median across Queensland. This creates more pressure on Council to deliver affordable services for the community.

LGA/State	Working age population		Median household income (2016)	% compared to QLD
	2015	2020		
Somerset	61.5	59.8	\$1,089	78%
Central Highlands	67.9	65.7	\$1,826	130%
Cassowary Coast	62.7	60	\$1,068	76%
South Burnett	58.8	56.56	\$925	66%
Western Downs	62.8	60.9	\$1,209	86%
QLD	65.9	64.9	\$1,402	100%



The Region's relatively low population density is generally well serviced by an extensive infrastructure network, which is well above other Council's with a similar population. This may imply that the Level of Service provided by Council to the public is in excess of minimum requirements. A benchmarking exercise was undertaken comparing 2018/19 and 2019/20 financial data from Cassowary Coast Regional Coast with Livingstone Shire Council, Hinchinbrook Shire Council, Whitsundays Regional Council and Tablelands Regional Council. Cassowary Coast continues to have the highest value of asset base per rateable property across the benchmarked Councils and has seen an increase on the prior year from \$73.2k to \$76.2k per rateable property. This value is 33% higher than the average across the five Councils.

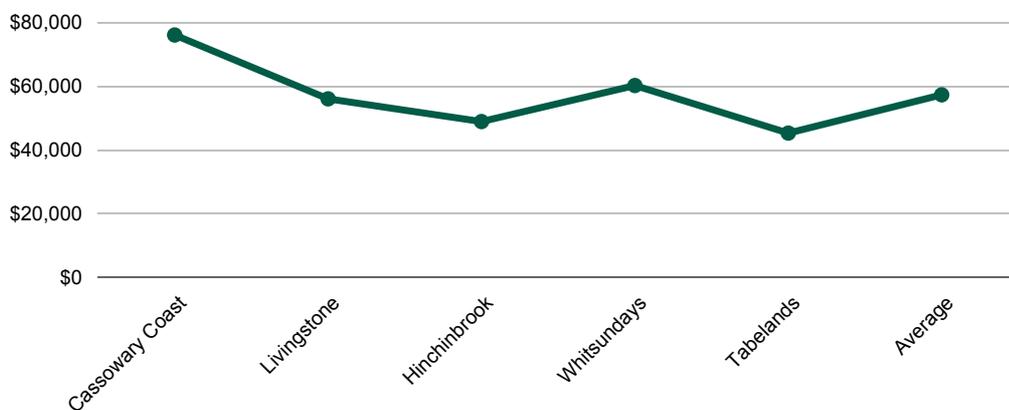


Figure 8 - Value of Asset Base per rateable property

The Cassowary Coast region is located within the single wettest environment found in Australia and records an average rainfall of between three and four meters per year from Cardwell to Innisfail. This tropical environment is prone to significant flood events and cyclones. Disaster Relief Funding and Insurance funds over the past 10 years has on average seen \$6M per annum in funding is provided to Council to repair damaged assets. In 2011, Cyclone Yasi alone contributed just over \$100M in damages to the region's infrastructure. This major event is excluded as an anomaly, from the average. In comparison to our annual capital budgets this is a significant cost to Council and has the potential to affect the capacity to deliver required asset renewals. Good asset management practices will also enable Council to obtain necessary disaster relief funding into the future.

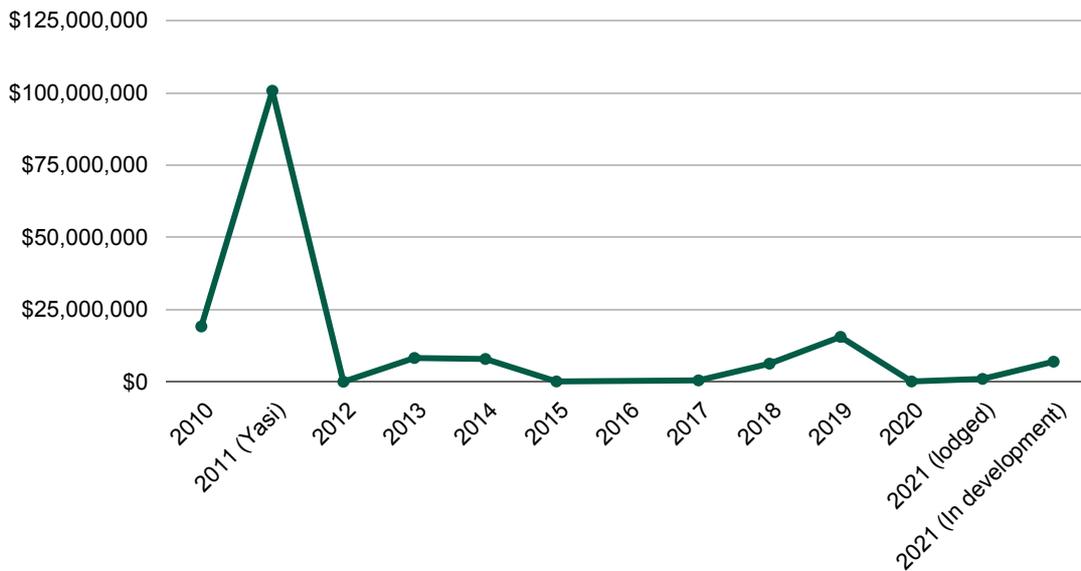


Figure 10 - Disaster Relief Funding and Insurance

Climate change impacts

With over 120km of coastline and a number of offshore islands, the Cassowary Coast region and its residents are vulnerable to changes in coastal hazards and the long-term impacts of climate change. Council understands that these coastal hazards need to be considered during asset planning and design. Particular focus will be on assets that are vulnerable to flooding in low-lying areas and stormwater capacity during renewal planning.

Economic Position

The four most prevalent industry sectors are agriculture, forestry and fishing, retail trade, manufacturing and construction followed by the health and social services sector and accommodation and food services of which tourism is a significant component.

Our Region, while contributing significantly to the State and National economy, faces a number of key economic challenges to our sustainable growth. An economy based on primary production but lacking in diversity, inadequate and ageing infrastructure, an unevenly skilled workforce, and outdated communication and transport linkages constrain us.



Community expectations on service levels

A key focus of asset management is the level of service the assets we invest in are able to deliver to the community. It is therefore essential that Council understands what our customers and the community need and value, and how these change over time. When developing strategies and plans, Council ascertains the needs and aspirations of our community through various community engagement activities. The challenge that Council faces is being able to anticipate future changes in community values while meeting community services, needs and expectations.

Community groups utilising assets have in the past been treated to a premium level of service at a cost to rate-payers regardless of the level of benefit that they provide back to the community. To deal with this community use of asset principles have been adopted by Council and are being utilised to set tenure agreements with all groups so that costs to the ratepayer are offset by a user pays model.

Organisational Issues

There is a lack of clarity over roles and responsibilities within the Council across asset management functions. This has resulted in delays in decision-making and has affected the data upkeep that was limited to financial data. This clarity is being resolved however it will take time to get the data back to a manageable standard in some areas.

Investment in the information management systems at Council has been limited and focused on Technology One. How our version is configured does not allow us to manage our assets effectively across their whole of life. Other systems have been taken up across the organisation to assist in filling the gaps that this has left, however this has created further complication and confusion with manual data transmissions, data reconciliations required and undocumented processes.

In recent times, condition assessments have been conducted during asset valuation. Due to budget and timing constraints only sample data has been collected and extrapolated across the asset classes. The limited internal resources allocated to asset inspection are primarily focused on reaction-based hazard inspections. Therefore, overall condition data that is consistently reliable across the network is diminishing and apparent across all asset classes. In some instances, there has been an over population of data that is not being effectively used to inform decision making. This is a waste of resources that could be put to better use.

Across all departments, there has been a history of retaining knowledge, data and processes within individuals. When considering the elements of the asset management system, when these key people leave the organisation they take with them three of the four elements resulting in the inability to achieve the asset management objectives.

Considering the above-mentioned challenges, the issues identified in the asset management gap analysis process and the value of assets under management within a unique physical environment, there are numerous competing priorities that must be considered when setting asset management objectives, targets and strategies.

Opportunities & Risks

The Enterprise Risk Management Framework and guidelines assists in the reduction of current and future risks that impact on the operations of Cassowary Coast Regional Council, and how to best utilise opportunities that are identified.

As part of the framework, the Risk Appetite Statement articulates the level and type of risk Council will accept. This statement is the result of a careful evaluation of how risks affect Council's ability to achieve its strategic goals.

Risk appetite description	Accepted Level
Asset Sustainability	
15. We have a moderate appetite to accept that there will be some asset failures that have a moderate impact on the community.	Moderate
16. There is significant appetite to pursue fit for purpose engineering designs that consider network risk and promote financial sustainability.	Significant
17. There is significant appetite through Asset Management Plans to review asset and service provision to remove assets and services that add little value to the community and redirect resources to greater impact assets and services.	Significant



The strategic corporate risk register, lists the known risks to Council. Of particular interest to Asset Management across the organisation are the risks outlined below.

Risk	Consequence	Inherent Risk	Controls/ Treatment Plans	Residual Risk
Keeping up with Technology	Missing the opportunity to streamline process.	Extreme	Continuous improvement planning of our IT systems.	High
Mismanagement of community expectation and services	Ineffectively delivering services to the community which will result in influences that misalign with corporate goals.	Extreme	Internal and external stakeholder consultation.	Extreme
Diminishing capability of workforce	Failure to deliver services.	Extreme	Education and training programs.	Extreme
Failure of key Council infrastructure	Bad reputation, risk of injury or death, high costs.	Extreme	Hierarchy based Condition inspections that inform AMP and LTFP. Critical asset register.	Extreme
Ineffective project delivery	High costs, lower levels of service, bad reputation.	Extreme	Development of a 3-year CWIP program that is adequately funded. Quality assurance planning	Extreme
Increase in public liability claims	Bad reputation, risk of injury or death, high costs.	Extreme	Hierarchy based Condition inspections that inform AMP and LTFP. Critical asset register.	Extreme

Financial Summary

Asset Sustainability Ratio (ASR)

This ratio is an approximation of the extent to which the infrastructure assets managed by a Local Government are being replaced as they reach the end of their useful lives.

The ratio uses actual expenditure on the renewal and rehabilitation of assets as a percentage of the annual depreciation expense (which measures the rate at which assets are being used each year).

Council has an average achieved an ASR of 90% over the last five years. The Long Term Financial Plan (LTFP) shows that the forecasted 10 year Capital Works plan will produce an average ASR of 95%.

LGAQ set a benchmark for this ratio at 90 per cent and consider that a council with an ASR too far below 90 is unlikely to be sufficiently maintaining, replacing or renewing existing infrastructure assets as they are depreciated, potentially resulting in a renewals backlog and reduced levels of service delivery to the community.

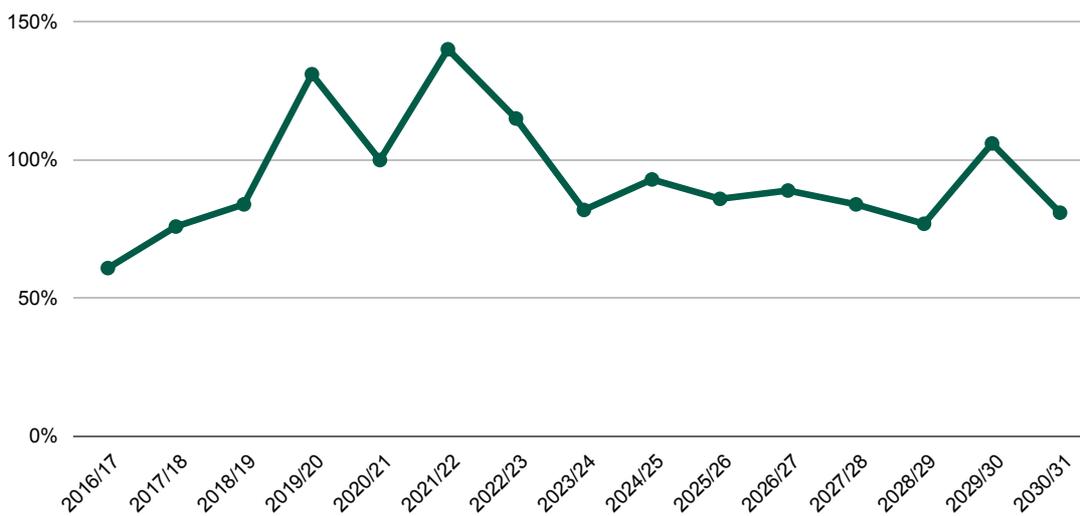
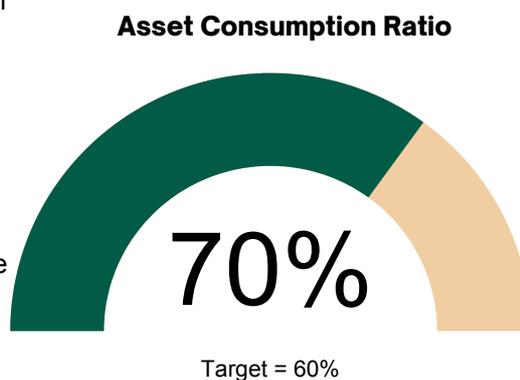


Figure 11 - Asset Sustainability Ratio

Asset Consumption Ratio (ACR)

The ACR is an indicator of the extent to which an asset has been consumed.

A minimum benchmark of 60 per cent indicates that a council's assets are being broadly consumed in line with their estimated useful lives. A lower ratio may however not be a cause for concern where a council is operating sustainably and is responsibly maintaining, replacing, and renewing its assets in accordance with a well-prepared asset management plan.



Asset Renewal ratio

The Asset Renewal Ratio represents the extent to which required capital expenditure on renewals as set out in a Council's Asset Management Plans, has been incorporated into its 10-year financial forecasts.

The benchmark of 90 per cent to 110 per cent has been set by LGAQ based on comparisons of other jurisdictions using this measure. A ratio which is too far above or below 100 per cent suggests a mismatch between a Council's capital investments compared with its actual needs.

Asset Management Strategies

Asset Management Planning

The Strategic Asset Management Plan establishes the top-down/bottom-up approach of aligning the management of assets to the corporate goals and the life-cycle management of physical assets. It describes the strategies for informed decision-making across the whole life cycle and the data required for this.

At the tactical and operational level, Asset Management Plans describe the life-cycle management for assets that have similar management requirements. Each asset portfolio has its own Asset Management Plan, in which details the specific performance, risk and cost assessments, and Key Performance Indicators (KPIs) for reporting purposes to meet the Asset Management Objectives.

The process, as below, for asset management planning is intended to be a continual improvement process that ensures that any changes required to provide sustainable services are implemented with funding whilst maintaining alignment with the Corporate Plan and promoting liveability.

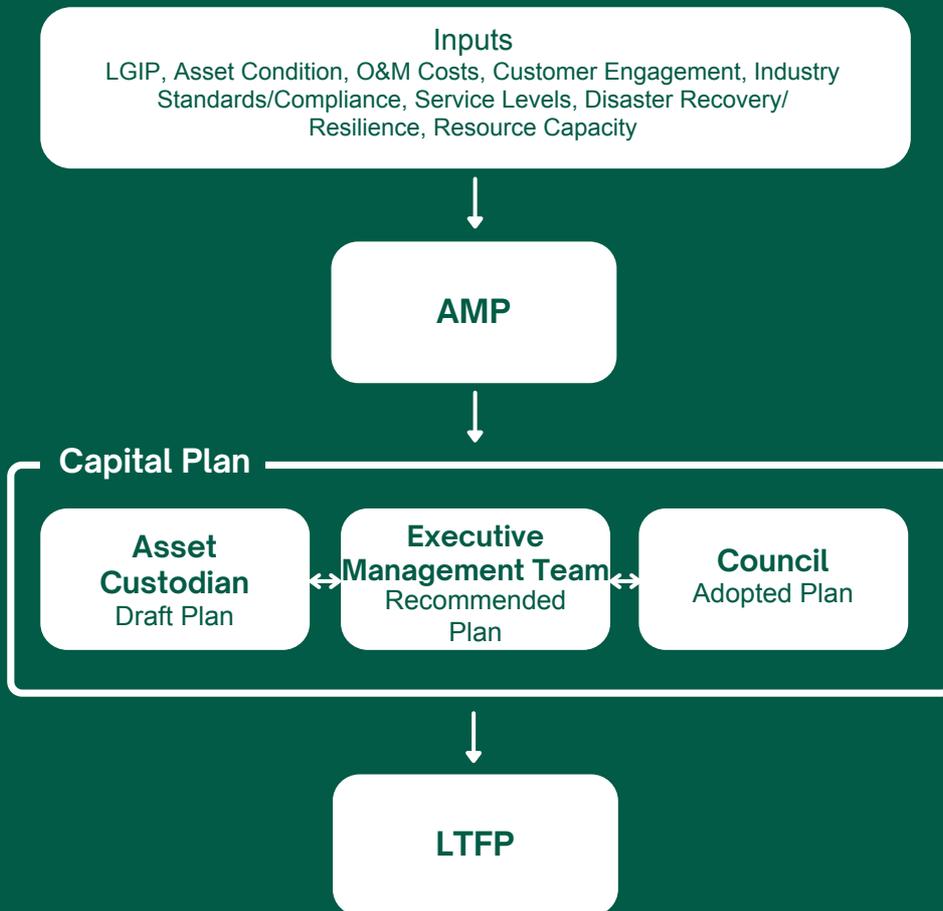


The review period for Asset Management Plans is set to a maximum of five yearly with annual minor review as detailed below. The year that an asset portfolio gets reviewed is in alignment with the financial valuation schedule.

Minor Review (Annually)	Major Review (Five Yearly)
<ul style="list-style-type: none"> • Asset information updating • Improvement plan updating • Risk analysis updating • Performance measures updating • Budget updates 	<ul style="list-style-type: none"> • Full AMP review that includes all items in minor review • Gap analysis on Asset Management Plan • Level of service review • Renewal strategy review

Capital Planning

The asset management planning approach at Cassowary Coast Regional Council takes a whole-of-life approach to prioritise expenditure towards maintaining financial sustainability. A number of inputs are factored into the decision-making process as displayed in the figure below.



The 10-year Capital Works Plan identifies forward planned expenditure, in accordance the Asset Accounting policy, on Council assets. Council's impetus within this process is to prioritise the renewal of assets before allocating expenditure on new assets. This along with considerations of workforce capabilities, external factors to deliver annual programs, and maintaining financial sustainability factor into developing the 10 year Capital Works forecasts.

Operations and Maintenance Strategy

Asset operations and maintenance is the process to plan, budget, operate, maintain, and respond to customers in delivering services in an effective and efficient manner.

1. Operations + 2. Maintenance —→ **Service + Production**

Asset operations and maintenance goals are to be developed to in accordance with the Corporate Plan by driving financial sustainability and delivering a liveable community.

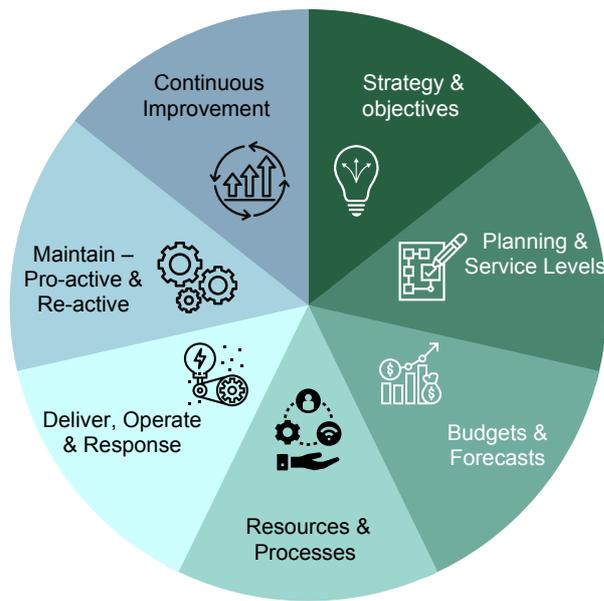


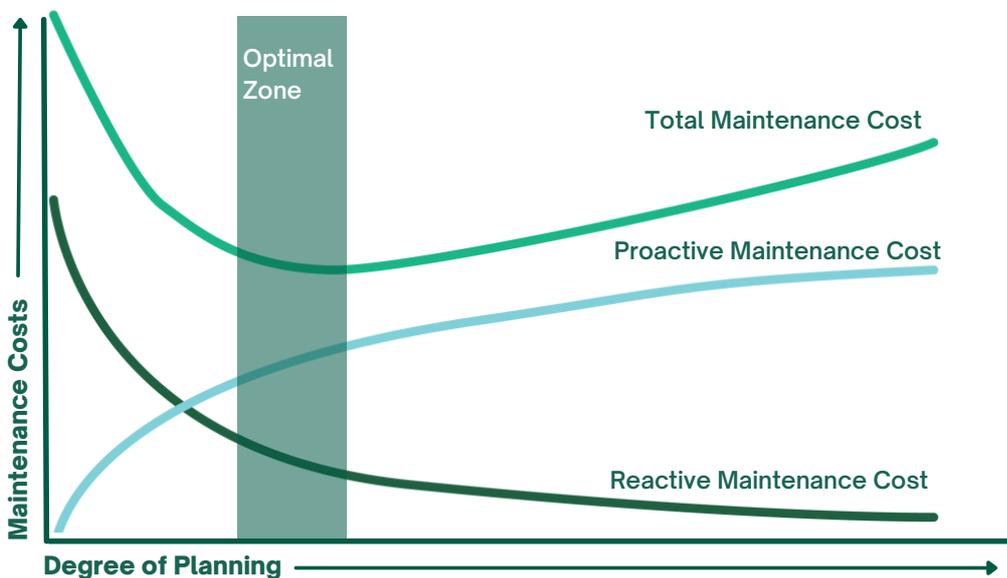
Figure 12 - Asset Operations & Maintenance Cycle

Embedding effective and efficient asset maintenance within Council will improve the reliability of services provided and their financial sustainability. Maintenance management focuses on efficient asset function and targets optimum expenditures.

Understanding which maintenance approach (or combination) to apply to which assets/asset class and when to commence often require an understanding of risks and criticality (which assets need to be maintained proactively and which can be maintained using a reactive approach), level of service, and cost. This detail is developed within the individual Asset Management Plans.

Maintenance Approach

Run to failure	Reactive maintenance	Planned maintenance	Preventive Maintenance	Predictive Maintenance
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Asset Management Objectives

In line with the corporate goals and objectives, defined in the [Corporate Plan](#), the asset management objectives are to deliver reliable and sustainable service through maintaining service standards, customer and community experience.

- Deliver sustainable services that enhance the liveability of the region for current and future generations
- Develop an environment in which leaders provide clear directions, effective communication and empower staff to make informed decisions
- Understand the strategic vision; forecast community needs; encourage collective decision making, and ensure transparent deliver of services through highly efficient and innovative approaches
- Remove under-utilised assets to make way for new assets that enhance the way of life on the Cassowary Coast Region
- Renewal decision making processes are consistent with the Council's broader strategic objectives, asset/workforce and systems capability, actual asset performance, and prioritisation of need
- Asset data is considered an asset and managed objectively with outcome in mind
- Asset management planning that drives compliance, continuous improvement and inclusiveness within council and the community
- Develop a culture within the organisation that understands, values and contributes towards improving asset management practices
- Maintenance of Assets that is adaptive, integrated and informed by shared data aimed to improve the reliability of services and their financial sustainability
- Develop performance framework in alignment with the Corporate Plan, Planning Scheme, Financial Strategy, and asset/service objectives



Performance Evaluation and Improvement

Asset Management Maturity

Council has taken steps to improve our asset and financial management performance including assessing alignment of our asset management maturity with ISO 55001 Asset Management – Management Systems – Requirements. Figure 13 shows the current and target alignments with the seven elements of ISO 55001.

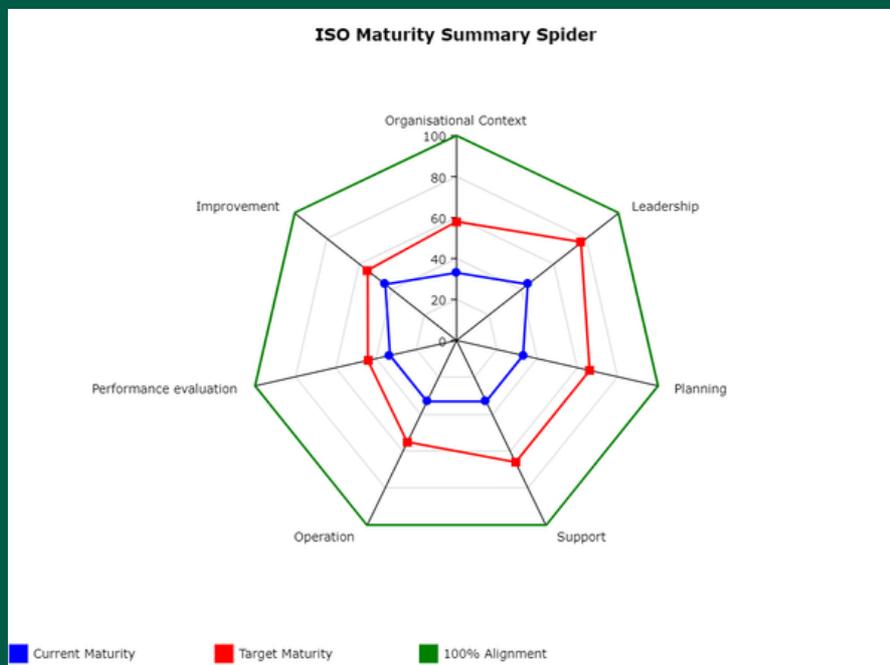


Figure 13 - Maturity Assessment

Improvement in maturity is indicated by movement of the blue ■ (current maturity) line to the red ■ (desired maturity within the planning period of this document) and green line ▲ (aspirational target maturity). The table below indicates where focus is required in each element to improve asset management maturity at Council.

Element	Details	Target
Organisational Context	Understanding the organisation and its context	Improve
	Understanding the needs and expectations of stakeholders	Maintain
	Determining the scope of the AMS	
	AMS	Improve
Leadership		Improve
	Leadership and Commitment	Improve
	Policy	Improve
Planning	Organisational roles, responsibilities and authorities	Improve
	Actions to address risks and opportunities for the AM system	Improve
	Asset management objectives	
	Planning to achieve asset management objectives	Improve
Support	Resources	Improve
	Competence	Improve
	Awareness	Improve
	Communication	Improve
	Information Requirements	Improve
	Documented Information	Improve
Operation	Operational planning and control	Improve
	Management of change	Improve
	Outsourcing	Maintain
Performance Analysis	Monitoring, measurement, analysis and evaluation	Maintain
	Internal audit	Maintain
	Management review	Improve
Improvement	Nonconformity and corrective action	Maintain
	Preventive action	Improve
	Continual improvement	Maintain

Improvement plan

Based on the observations and analysis of current asset management practices, as detailed above, a range of strategic actions have been developed that apply to all asset groups.

These strategic actions are to ensure adequate provision is made for the long-term management of Council's infrastructure assets that deliver sustainable services to a liveable community.

Financial Year	AM improvement Area	Action	Estimated Cost to Implement*	
2022/2023	Leadership	Review and update the Principles guiding Asset Management.	up to 50k	
		Review and update Asset Management Policy.	up to 50k	
		Document asset management leadership roles and responsibilities, organisational capacity and capability assessment.	up to 50k	
	Planning	Develop Asset operations and maintenance goals and council wide strategy.	50-100k	
	Operational	Define the data requirements to support strategic asset management, and its asset portfolio planning process that extends across the whole asset management system.	50-100k	
		Invest in the procurement of software (including configuration), additional staff, training and hardware to deliver the asset management system across all asset classes.	200k and above	
	Support	Consideration to the adoption of a 'fit for purpose' maintenance management system that facilitates the ability to proactively maintain our assets.	up to 50k	
		Consideration to the adoption of 'fit for purpose' infrastructure asset renewal modelling tool(s) that improves the detail and confidence in developing 3-year capital works programs.	up to 50k	
	2023/2024	Leadership	Consolidate the asset management system elements (data, processes, tools, and competencies) and the functions that support it.	50-100k
		Planning	Develop Asset management Objectives that align with corporation plan objectives.	up to 50k
Operational		Implement data capture as per the defined requirements and the processes for its maintenance.	200k and above	
Performance Evaluation		Report on the Asset Renewal Ration to better inform and drive sustainability.	up to 50k	
2024/2025	Operational	Develop a critical asset register that integrates with the corporate risk register and the Business Continuity Plan.	up to 50k	
		Implement O&M strategy across all asset classes as defined with key performance measures.	200k and above	
	Performance Evaluation	Develop asset management performance monitoring that are consistent across all functions of the asset management system. Being organisational, portfolio and asset level measures.	up to 50k	
2025/2026	Operational	Continue to refine and improve the asset management systems elements and functions in accordance with key performance measures.	200k and above	
2026/2027	Operational	Continue to refine and improve the asset management systems elements and functions in accordance with key performance measures.	200k and above	
Ongoing	Support	Develop and implement an asset management education program across all functions.	up to 50k	

*estimated costs are indicative figures and are subject to change. Costs include internal and external expenditure.



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