

I certify that this is a copy of the authorised version of this Statutory Rule as at 19 February 2014, and that it incorporates all amendments, if any, made before and in force as at that date and any reprint changes made under any Act, in force before the commencement of the *Legislation Publication Act 1996*, authorising the reprint of Acts and statutory rules or permitted under the *Legislation Publication Act 1996* and made before 19 February 2014.

Ruth Henderson
Deputy Chief Parliamentary Counsel
Dated 2 December 2024

TASMANIA

LOCAL GOVERNMENT (CONTENT OF PLANS AND STRATEGIES) ORDER 2014

STATUTORY RULES 2014, No. 35

CONTENTS

1. Short title
2. Commencement
3. Interpretation
4. Classes of assets
5. Long-term financial management plan
6. Financial management strategy
7. Long-term strategic asset management plan
8. Asset management policy
9. Asset management strategy

LOCAL GOVERNMENT (CONTENT OF PLANS AND STRATEGIES) ORDER 2014

I make the following order under section 70F of the *Local Government Act 1993*.

Dated 10 February 2014.

BRYAN GREEN
Minister for Local Government

1. Short title

This order may be cited as the *Local Government (Content of Plans and Strategies) Order 2014*.

2. Commencement

This order takes effect on the day on which its making is notified in the *Gazette*.

3. Interpretation

(1) In this order –

AASB 101 means the *AASB 101- Presentation of Financial Statements (for for-profit entities)* –

(a) published by the Australian Accounting Standards Board, as appointed by the Financial

Local Government (Content of Plans and Strategies) Order 2014
Statutory Rules 2014, No. 35

c. 4

Reporting Council of the
Commonwealth; and

- (b) as amended or substituted from
time to time;

Act means the *Local Government Act 1993*;

comprehensive income has the same meaning
as *other comprehensive income* in the
AASB 101;

comprehensive result has the same meaning
as *total comprehensive income* in the
AASB 101;

relevant asset means an asset within a class of
assets specified in clause 4;

underlying surplus or deficit means an
amount that is the recurrent income (not
including income received specifically
for new or upgraded assets, physical
resources received free of charge or other
income of a capital nature) of a council
for a financial year less the recurrent
expenses of the council for the financial
year.

- (2) The *Acts Interpretation Act 1931* applies to the
interpretation of this order as if it were by-laws.

4. Classes of assets

The following classes of assets are major assets
for the purposes of section 70B of the Act:

- (a) roads, bridges (including culverts) and traffic infrastructure;
- (b) stormwater infrastructure;
- (c) buildings;
- (d) any other class of assets, except land, where the total value of all assets within that class held by the relevant council is 5% or more of the total asset base of that council.

5. Long-term financial management plan

- (1) In this clause –

long-term financial management plan of a council, means a long-term financial management plan prepared by the council in accordance with section 70 of the Act.

- (2) A long-term financial management plan of a council is required to include the following matters:
- (a) the estimated revenues and expenses for each financial year of the plan, including the revenues and expenses in relation to each of the following matters:
 - (i) all capital works;
 - (ii) all capital expenditure;

Local Government (Content of Plans and Strategies) Order 2014
Statutory Rules 2014, No. 35

c. 5

- (iii) all asset management requirements identified, as required under clause 7(2)(b), in the long-term strategic asset management plan;
- (b) for each financial year of the plan, a statement of comprehensive income, including estimates of –
 - (i) recurrent revenue; and
 - (ii) recurrent expenses; and
 - (iii) underlying surplus or deficit; and
 - (iv) net surplus or net deficit; and
 - (v) comprehensive result;
- (c) for each financial year of the plan, a statement of financial position, including estimates of –
 - (i) current and non-current assets; and
 - (ii) current and non-current liabilities; and
 - (iii) net assets; and
 - (iv) equity, including reserves;
- (d) for each financial year of the plan, a cash flow statement, including estimates of –

- (i) receipts, payments, dividends and net cash from operational activities, financial activities including loan borrowings, and investment activities; and
 - (ii) net increases or net decreases in cash held; and
 - (iii) cash and cash equivalents held at the beginning of the period; and
 - (iv) cash and cash equivalents held at the end of the period;
- (e) a description of the financial management strategies to be adopted by the council, including financial targets and their rationale;
- (f) a comparison of projected financial performance against targets (determined by the council) for financial indicators, including those indicators specified in an order made under section 84(2A) of the Act, for each financial year included in the long-term financial plan;
- (g) all assumptions used in the development of the estimates referred to in paragraphs (a), (b), (c) and (d).
- (3) For the purposes of subclause (2)(d)(i), the estimates are to include separate estimates in respect of renewal, upgrade and new capital expenditure in relation to the activities referred to in that clause.

c. 6

6. Financial management strategy

(1) In this clause –

financial management strategy of a council
means a financial management strategy prepared by the council in accordance with section 70A of the Act.

(2) A financial management strategy of a council is required to include the following matters:

- (a) an overview of the purpose and intent of the strategy;
- (b) the financial principles that are to guide the determination of the financial management strategies;
- (c) the key financial management strategies that are to be employed;
- (d) the financial aims and targets of the council.

7. Long-term strategic asset management plan

(1) In this clause –

long-term strategic asset management plan of a council means a long-term strategic asset management plan prepared by the council in accordance with section 70B of the Act;

subclass means a subclass of a class of assets specified in clause 4.

- (2) A long-term strategic asset management plan of a council is required to include the following matters:
- (a) an overview, including the details of the classes of assets and subclasses covered by the plan and the quantitative data that the plan presents in respect of those classes of assets and subclasses;
 - (b) information about relevant assets, including capital expenditure requirements for renewing and upgrading existing relevant assets, and the provision of new relevant assets over the term of that plan;
 - (c) the current estimated or required service levels for the relevant assets;
 - (d) the actual service levels being achieved for the relevant assets;
 - (e) the future relevant asset requirements and capital works programs;
 - (f) the known areas for expansion of relevant assets or possible areas for expansion of relevant assets, including –
 - (i) potential acquisition dates for those assets; and
 - (ii) cost estimates for those assets; and

*Local Government (Content of Plans and Strategies) Order 2014
Statutory Rules 2014, No. 35*

c.7

- (iii) impact on service levels expected due to the acquisition of those assets; and
 - (iv) asset lifecycles of those assets; and
 - (v) financial considerations in relation to the acquisition and service of those assets;
- (g) the asset lifecycle management and financial considerations, including –
- (i) expected period of usefulness; and
 - (ii) a total valuation of all relevant assets in each class of assets; and
 - (iii) a total valuation of all relevant assets in each subclass; and
 - (iv) maintenance activities for each relevant asset; and
 - (v) renewal or replacement plans for each relevant asset; and
 - (vi) acquisition of new relevant assets; and
 - (vii) disposal of relevant assets; and
 - (viii) risk management in relation to relevant assets;

- (h) details of the standards and guidelines used to make decisions on the management of relevant assets;
- (i) areas for improvement and monitoring in relation to relevant assets, including –
 - (i) identification of any known issues with the quality of the data regarding relevant assets; and
 - (ii) forecasts or estimates in relation to relevant assets; and
 - (iii) actions to mitigate the known issues referred to in subparagraph (i); and
 - (iv) a commentary on the reliability of the estimates contained within the plan.

8. Asset management policy

- (1) In this clause –

asset management policy of a council means an asset management policy prepared by the council in accordance with section 70C of the Act;

whole of life costing means the calculation of the total cost of an asset throughout its life including planning, design, construction, acquisition, operation, maintenance, rehabilitation and disposal costs.

*Local Government (Content of Plans and Strategies) Order 2014
Statutory Rules 2014, No. 35*

c. 8

- (2) An asset management policy of a council is required to include the following matters:
- (a) the council's goals and objectives for asset management to facilitate delivery of services;
 - (b) the principles, requirements and other matters relating to the management of relevant assets including –
 - (i) agreed service levels; and
 - (ii) information on those assets; and
 - (iii) resourcing for those assets; and
 - (iv) compliance with all applicable legislation; and
 - (v) continual improvement of the management of those assets; and
 - (vi) the promotion of sustainability and community resilience; and
 - (vii) planning for climate change adaptation and mitigation; and
 - (viii) the adoption of whole of life costing;
 - (c) the assignment of responsibility for service delivery and for the management of relevant assets.

9. Asset management strategy

(1) In this clause –

asset management policy of a council means an asset management policy prepared by the council in accordance with section 70C of the Act;

asset management strategy of a council means an asset management strategy prepared by the council in accordance with section 70D of the Act;

minimum core level of asset maturity and competence means the minimum level of maturity and competence in respect of an asset required for the purposes of the *Local Government Financial Sustainability Nationally Consistent Frameworks* published by the Local Government and Planning Ministers' Council in May 2007, as amended or substituted from time to time;

strategic plan of a council means a strategic plan prepared by the council in accordance with section 66 of the Act.

(2) An asset management strategy of a council is required to include the following matters:

(a) an outline of all existing assets, and the services provided by the use of those assets;

*Local Government (Content of Plans and Strategies) Order 2014
Statutory Rules 2014, No. 35*

c. 9

- (b) an outline of the condition of each existing asset, including financial status and the estimated costs related to the acquisition and use of the asset during its lifecycle;
- (c) details of the goals and objectives of the council relating to the delivery of services provided by the use of its assets;
- (d) details of the asset management strategies of the council to be implemented to enable the objectives of the strategic plan of the council and the assets management policy of the council to be achieved;
- (e) a plan for the improvement of asset management, detailing the program of tasks to be completed and the resources required to achieve the relevant minimum core level of asset maturity and competence required in respect of the asset.

Local Government (Content of Plans and Strategies) Order 2014
Statutory Rules 2014, No. 35

Printed and numbered in accordance with the *Rules Publication Act 1953*.

Notified in the *Gazette* on 19 February 2014.

This order is administered Department of Premier and Cabinet.

NOTES

The foregoing text of the *Local Government (Content of Plans and Strategies) Order 2014* comprises that instrument as indicated in the following table. Any reprint changes made under any Act, in force before the commencement of the *Legislation Publication Act 1996*, authorising the reprint of Acts and statutory rules or permitted under the *Legislation Publication Act 1996* and made before 19 February 2014 are not specifically referred to in the following table of amendments.

Citation	Serial Number	Date of commencement
<i>Local Government (Content of Plans and Strategies) Order 2014</i>	S.R. 2014, No. 35	19.2.2014