

ASSET CAPITALISATION

POLICY ADOPTED: 16 July 2013

1. Purpose and Scope of the Policy

This Policy satisfies Council's obligations regarding the recognition of non-current assets in accordance with Australian Accounting Standards and State Government requirements.

The Policy and associated Procedure provide consistent guidelines regarding which assets are to be capitalised (as opposed to expensed) in Council's corporate finance system, including:

- definition of Council's Asset hierarchy for accounting and reporting purposes;
- the principles for recognising assets for capitalisation in Council's Asset Register;
- the 'measurement after recognition' model Council applies to its assets.

The Policy and associated Procedure assist in achieving Council's commitment to sustainable financial planning by providing clear guidelines on the distinctions between maintenance and renewal, upgrade and new capital expenditure for accounting purposes.

This policy only applies to non-current physical assets.

2. Policy

Council will account for all non-current physical assets owned or managed by Council in accordance with relevant Australian Accounting Standards and State Government Guidelines.

Council will apply the principles detailed in its Asset Capitalisation Procedure for the recognition of non-current assets for capitalisation in Council's Asset Register and for the measurement of those assets at recognition.

3. Related Legislation/Policies/Guidelines

The Asset Capitalisation Procedure associated with this Policy fully complies with relevant State Government Legislation and Guidelines and with Australian Accounting Standards, including:

Local Government Act 1993, provides that Council must prepare Financial Statements in accordance with the Act

Australian Accounting Standards Board (AASB) Standards:

- AASB 116 Property, Plant and Equipment;
- AASB 1041 Revaluation of Non-Current Assets;
- AASB 136 Impairment of Assets;
- AASB 1051 Land Under Roads;
- AASB 138, Intangible Assets
- AASB 5, Non-current Assets Held for Sale and Discontinued Operations

- AASB 1049 Whole of Government and General Government Sector Financial Reporting.

4. Infrastructure Services

State Government Guidelines:

Department of Treasury - Financial Reporting Directions and Guidance Notes

- Accounting Policy: Financial Reporting Code for NSW General Government Sector Entities (TPP12-1 March 2012)
- Valuation of Physical Non-Current Assets at Fair Value (TPP07-1 April 2007)
- Accounting for Privately Financed Projects (TPP 06-8, June 2006)
- Guidelines for Capitalisation of Expenditure on Property, Plant and Equipment (TPP 06-6, June)

Contents

1. INTRODUCTION.....	5
a. Definitions.....	5
b. Context of Capitalisation	8
c. Recognition	8
i. Measurement at Recognition.....	8
ii. Recognition Cost.....	8
d. Materiality	9
e. <i>Corporate Asset Register Rules for Full Renewals</i>	10
f. <i>Corporate Asset Register Rules for Partial Renewals</i>	10
g. <i>Capital Projects with Multiple Asset Types</i>	10
h. <i>Asset Hierarchy</i>	11
i. <i>Asset Groups</i>	11
2. TRANSPORT INFRASTRUCTURE	11
3. STORMWATER DRAINAGE.....	17
4. SEWERAGE ASSETS.....	19
5. LAND.....	20
6. BUILDINGS AND STRUCTURES	23
7. OUTDOOR STRUCTURE	25
8. PLANT AND EQUIPMENT	31
9. FURNITURE AND OFFICE EQUIPMENT	32
10. LIBRARY BOOKS.....	33
11. AMMENDMENTS TO ASSET CATEGORY.....	33
12. RESPONSIBILITIES.....	33
13. RELATED DOCUMENTS	33
14. PROCEDURE	Error! Bookmark not defined.
15. CONTACT OFFICER.....	33

Table 1- Rules for Recognition of Project Cost Elements.....	9
Table 2 Recognition Rules for Sealed Roads – Surface –Pavement and Shoulder.....	12
Table 3 Recognition Rules for Sealed Roads – Pavement	12
Table 4 Recognition Rules for Sealed Roads - Shoulder	12
Table 5 Recognition Rules for Unsealed Roads - Surface	13
Table 6 Recognition Rules for Sealed Pathways & Miscellaneous Paved Areas	13
Table 7 Recognition Rules for Unsealed Pathways.....	14
Table 8 Recognition Rules for Sealed Aerodrome Runway - Surface.....	15
Table 9 Recognition Rules for Unsealed Aerodrome Runway - Surface	15
Table 10 Recognition Rules for Aerodrome Runway – Pavement	15
Table 11 Recognition Rules for Roads & reserves Signage	16
Table 12 Recognition Rules for Bridges & Major Culverts.....	16
Table 13 Recognition Rules for Bus Shelters.....	17
Table 14 Recognition Rules for All Roads - Earthworks & Formation	17
Table 15 Recognition Rules for Pipes, Pits, End Walls & Minor Culverts	18
Table 16 Recognition Rules for Surface Drainage Channels.....	18
Table 17 Recognition rules for Stormwater retention and Recycling Ponds.....	18
Table 18 Recognition rules for Water Quality Devices.....	19
Table 19 Recognition Rules for Pipes, Pits, and sewer mains	19
Table 20 Recognition Rules for Pump stations and treatment works	20
Table 21 Recognition Rules for Land - Freehold	20
Table 22 Recognition Rules for Land - Controlled.....	21
Table 23 Recognition Rules for Land Under Roads	21
Table 24 Recognition Rules for Land - Easements	22
Table 25 Recognition Rules for Land improvements.....	22
Table 26 Recognition Rules for Buildings - Structure.....	23
Table 27 Recognition Rules for Buildings - Roof	24
Table 28 Recognition Rules for Buildings - Services.....	24
Table 29 Recognition Rules for Buildings - Fit Out.....	24
Table 30 Recognition Rules for Sports Fields & Courts - Playing Surface	26
Table 31 Recognition Rules for Playground, Skate Park & BMX Track.....	26
Table 32 Recognition Rules for Swimming Pool - Shell.....	27
Table 33 Recognition Rules for Retaining Walls.....	27
Table 34 Recognition Rules for Large Signs & Notice Boards	28
Table 35 Recognition Rules for Bins & Surrounds.....	28
Table 36 Recognition Rules for Outdoor Furniture	29
Table 37 Recognition Rules for Barbecues.....	29
Table 38 Recognition Rules for Public Lighting.....	30
Table 39 Recognition Rules for Fencing & Gates.....	30
Table 40 Recognition Rules for Plant, Fleet & Light Vehicles.....	31
Table 41 Recognition Rules for Other Equipment	32
Table 42 Recognition Rules for Furniture, Office Equipment & Licensed Software	32

1. INTRODUCTION

a. Definitions

Assets:- are resources controlled by the entity as a result of past events and from which future economic benefits or service potential are expected to flow to the entity. An essential characteristic of an asset is that the entity must have control over the future economic benefits or service such that it is able to enjoy those benefits or services and deny or regulate the access of others to the benefits.

Assets – Current: - Assets are classified as current when: It is expected to be consumed, realised, sold or otherwise disposed of within one financial year;

It is held primarily for the purpose of trading; or the asset is cash or a cash equivalent (as defined in AASB 107) which is not restricted from being exchanged or used to settle a liability within one financial year.

Assets - Non Current: - Any asset which is not expected to be fully consumed, realised, sold or otherwise disposed of within one financial year.

Assets – Intangible: - An intangible asset is an identifiable non-monetary asset without physical substance. An intangible asset will mainly comprise of computer software developed in-house.

Asset - Tangible:- Non-current assets are tangible resources, for example property, plant or equipment, controlled by the entity as a result of past events, that are held for use in the production or supply of goods or services or for administrative purposes and are expected to be used during more than one accounting period.

A non-current asset, therefore, has an economic life of greater than 12 months; any item which has a life of less than 12 months is expensed.

Asset Hierarchy: - the relationship between assets that helps to define how individual assets are organised in corporate systems and how they are managed (with respect to new construction, upgrade, renewal and/or maintenance). The asset hierarchy is divided into Asset Groups, Asset Categories and Asset Components.

Asset Group:- the top level Asset Hierarchy grouping of assets, used by the Council for the purposes of Asset Management and Accounting; for example Transport, Buildings and Structures, etc. Asset Groups are further subdivided into Asset Categories.

Note: Asset Management Plans are typically developed at the Asset Group level.

Asset Category:- the second level Asset Hierarchy grouping of assets, used by the Council for the purposes of Asset Management and Accounting; for example, the Transport Asset Group might be subdivided into sealed roads, unsealed roads, pathways, car parks etc. Asset Categories are a sub-division of the relevant Asset Group. Asset Categories are further subdivided into Asset Components.

Note: A lifecycle management plan is typically developed for each Asset Category, within the relevant Asset Management Plan. Assets will be recognised at the Asset Category level if there is no further Asset Component breakdown in the Asset Hierarchy.

Asset Component: the third level Asset Hierarchy grouping of assets, used by the Council for the purposes of Asset Management and Accounting; for example, the Sealed Roads Asset Category might be subdivided into earthworks & formation, pavement and surface. Asset Components are a subdivision of the relevant Asset Category.

Note: Renewal modelling will typically be considered at the Asset Component level. Assets will be recognised at the Asset Component level.

Asset Class: the material level at which Council will prepare the annual balance sheet for reporting in the Annual Report; for example, the Roads Asset Class might include Asset Categories such as sealed roads, unsealed roads, sealed car parks, aerodrome runways and traffic control.

Asset Register: The adopted corporate system for recording all assets, this system should be considered the 'single source of truth'. The Asset Register will typically record details such as a description of the asset, asset location, asset condition, asset performance information and works history. The Asset Register will also typically record financial valuation information such as useful lives, replacement costs, salvage values, depreciation method, accumulated depreciation, annual depreciation and fair value (i.e. written down value).

It is possible to have more than one corporate asset register to manage Council's asset portfolio; however, any individual Asset Group should not be split between corporate asset registers.

Capitalisation Threshold: The new, upgrade or renewal value of an asset, below which the project cost, is normally expensed and above which it is normally capitalised.

Capital Expenditure: Expenditure on a non-current asset which meets the adopted recognition criteria for the Asset Category or Asset Component. Capital expenditure includes expenditure on new assets as well as upgrade or renewal expenditure on existing assets.

Note: Where capital projects involve a combination of renewal, upgrade and/or new expenditures, the total capital project cost should be allocated accordingly.

(Capital) New Expenditure: - Expenditure which creates a new asset that did not exist beforehand. As it increases service potential it may impact revenue and will increase future operating and maintenance expenditure because of the increase in the Council's asset base.

(Capital) Upgrade Expenditure: - Sometimes referred to as expansion expenditure. Expenditure enhances an existing asset to provide additional service capability or a higher level of service or which extends the life of the asset beyond that which it had originally. Upgrade expenditure is discretionary and often does not result in additional revenue unless direct user charges apply. It will increase operating and maintenance expenditure in the future because of the increase in the Council's asset base (e.g. widening the sealed area of an existing road, replacing drainage pipes with pipes of a greater capacity, enlarging a grandstand at a sporting facility, building extension etc.).

(Capital) Renewal Expenditure: - Includes replacement expenditure. Expenditure on an existing asset, which restores the original service potential or which extends the life of the asset beyond that which it had originally

Renewal expenditure is periodically required and considered material in value compared with the value of the components of the asset being renewed. Renewal reinstates existing service potential and has no impact on revenue. Renewal expenditure may reduce future operating and maintenance expenditure if completed at the optimum time (e.g. resurfacing or re-sheeting part of a road network, replacing a section of a drainage network with pipes of the same capacity, resurfacing an oval, etc.).

Controlled Assets: - Control relates to the capacity of Council to benefit from the asset in the pursuit of the Council's objectives and to deny or regulate the access of others to that benefit. For example, where Council is the Committee of Management for a Crown reserve, assets located on the reserve are considered controlled assets and should be included in Council's corporate Asset Register.

Expensed: - Charged to an expense account and written off fully in the year of acquisition. This is appropriate for items with expected lives of less than one year or for capital items costing below a capital threshold value, as detailed in this policy.

Land Under Roads:- is land under roadways and road reserves as defined under the Road Management Act 2004, including the land under the road itself, footpaths, nature strips and median strips. It does not include land under unused roads which is declared under Section 400 of the Land Act 1958 as not required for public traffic or under 'paper roads' which do not meet the Common Law definition of a public highway.

Materiality: Information is material if its omission, misstatement or nondisclosure has the potential, individually or collectively, to:

Influence the economic decisions of users taken on the basis of the financial report; or affect the discharge of accountability by the management or governing body of Council.

Minor Assets: Minor assets are those items acquired for a cost less than the capital threshold value. The acquisition of minor assets is treated as an expense.

Network Assets: Expenditure on assets or parts of an asset that form part of a network (e.g. computer system, office furniture, street signs) may be aggregated together when applying the capitalisation threshold

For example, although each individual item making up a set of office furniture may not be material, the total quantity of assets in the network represents a material portion of the total asset base and may be capitalised.

Recognition: the decision to include an asset as capitalised expenditure. The cost of an item of property, plant or equipment shall be recognised as an asset if, and only if, it is probable that future benefits associated with the item will flow to Council; and the cost of the item can be measured reliably.

Recurrent Expenditure: Relatively small expenditure which has benefits expected to last less than 12 months, including all expenditure on current assets and expenditure on

non-current asset which does not meet the adopted recognition criteria for the Asset Category or Asset Component. Recurrent expenditure includes operating and maintenance expenditure.

Note: Where capital projects involve upgrade and/or new expenditures, commensurate changes to maintenance and operating expenditures should be allocated accordingly.

(Recurrent) Maintenance expenditure: is recurrent expenditure, which is periodically required to ensure that the asset achieves its useful life and provides the required level of service. It includes regular preventative maintenance as well as unscheduled emergency response for minor repairs. Maintenance expenditure is often referred to as routine maintenance.

(Recurrent) Operating Expenditure: is recurrent expenditure such as power, fuel, staff, materials, cleaning, minor equipment, on-costs, overheads, maintenance and depreciation. These costs are the day to day expenses associated with providing the service during a year of operations.

Useful Life:- the time period over which an asset is expected to be available for use by an entity.

b. Context of Capitalisation

Capitalisation rules relate to the treatment of asset values recognised in the current financial year, that is, whether they are capitalised or expensed. However, it should be noted that when the asset group is revalued, the net effect of (expensed) maintenance work will be reflected in the asset condition, and hence in the new value assigned to the asset.

c. Recognition

i. Measurement at Recognition

In accordance with AASB 116:

- a) An item of property, plant and equipment that qualifies for recognition as an asset shall be measured at its cost.
- b) Notwithstanding this, where an asset is acquired at no cost, or for a nominal cost (as the case with developer and other contributed assets), the cost is its fair value as at the date of acquisition.

Existing assets identified as not being reported in the financial statements for the preceding financial reporting period (found assets), will be treated in accordance with b) above.

ii. Recognition Cost

AASB 116 defines the cost of an item of property, plant and equipment as comprising:

- a) Its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates.
- b) Any costs directly attributable to bring the assets to the location and condition necessary for it to be capable of operating in the manner intended by management;

c) The initial estimate of the costs of dismantling and removing the item and restoring the site on which it is located, the obligation for which an entity incurred either when the item is acquired or as a consequence of having used the item during a particular period for purposes other than to produce inventories during that period.

Examples of costs that are not costs of an item of property, plant and equipment are:

- a) Costs of opening a new facility;
- b) Costs of introducing a new product or service (including advertising);
- c) Costs of conducting business in a new location;
- d) Administration and other general overhead costs.
- e) Cost of training employees

Activities associated with acquisition/creation of new assets are detailed in the table below.

Table 1- Rules for Recognition of Project Cost Elements

Activity	Recurrent Expenditure	Capital Expenditure
All activities prior to decision made to proceed with investment including: <ul style="list-style-type: none"> • Strategic planning reports • Project scoping and investigation, valuation reports, planning approvals 	X	
All activities directly associated with investment including: <ul style="list-style-type: none"> • Survey and design* • Professional fees* • Site preparation • Construction • Contract payments • Council direct costs, wages, salaries, plant hire, materials, on-costs • Overheads • Supervision • Transport, installation, assembly and testing • Project Management • Future dismantling and removing item and site restoration (where applicable) 		X

d. Materiality

Information is material if its omission or misstatement could influence the decisions of users made on the basis of the financial statements.

In the context of materiality it is not necessary to recognize every non-current asset. For example, a calculator may have a useful life greater than 12 months but its value is small and does not warrant the cost of recording in the asset register, so it is more appropriate to expense it. Where a non-current asset is not material and as such is not capitalised, it is referred to as a minor asset.

Expenditure may still be capitalised on items that are individually immaterial, however are significant when considered as a group of assets, such as signs or reserve furniture.

The purpose of setting capital expenditure threshold levels is to provide the greatest balance between efficiency in administrative effort associated with maintaining records and the need to 'expense' items, through depreciation.

The general principal applied to the capitalisation thresholds within this policy, is that if the asset has been replaced in full, then it is generally treated as Capital expenditure. If only part of the asset has been replaced, then the decision to capitalise or expense the costs will be based in the first instance on any capitalisation rules defined in terms of physical work activities and subsequently in accordance with the capitalisation threshold, for the relevant Asset Category / Asset Component. To aid clarity, examples of physical work activities that are considered operating or maintenance expenditure have also been provided. Council's capitalisation thresholds for assets are contained in the following pages, to guide staff in applying consistent approaches for asset recognition.

e. Corporate Asset Register Rules for Full Renewals

The old Asset Component will be disposed, and remaining value will be written off. A new Asset Component will be created at cost. A new assessment of Condition and Useful Life is required.

f. Corporate Asset Register Rules for Partial Renewals

i. Rule 1: Segmentation (Typically for linear assets i.e. Roads, pipes, kerb etc)

Where partial renewal is considered capital renewal per Asset Category / Asset Component tables, the following applies:

1. The existing asset is re-segmented.
2. For the renewed portion of the old asset, the renewed percentage is retired from the corporate asset register and the renewal capital expenditure is settled to a new asset.
3. For the remaining portion of the old asset, the written down value will reflect the remaining value recorded in the corporate asset register. A new assessment of Condition and Useful Life is required.

ii. Rule 2: Reapportionment (Typically for non-linear assets i.e. part of a building component.)

Where partial renewal is considered capital renewal as per Asset Category / Asset Component tables, the following applies:

1. For the renewed portion of the asset, the percentage of the written down value of the renewed asset is retired from the corporate asset register.
2. The renewal capital expenditure is added to the written down value of the current asset.
3. A new assessment of Condition and Useful Life is required.

iii. Rule 3: Network

Where individual items of a network asset are renewed and or replaced, the average written down value of these items is subtracted from the written down value of the network asset and the cost of the renewal and or replacement is added.

g. Capital Projects with Multiple Asset Types

For capital projects which include multiple asset types (Asset Categories or Asset Components), the capital expense for each Asset Category or Asset Component needs to be separated out in order to apply the asset recognition rules within this Asset Capitalisation Policy. This process will be assisted via:

- The adoption of a robust Project Handover procedure, which details the minimum data required to be entered into the corporate Asset Register for each asset type.
- The analysis of post construction contract schedules detailing actual values of individual assets and an appropriate allocation of overheads.

h. Asset Hierarchy

The Asset Hierarchy presented in this policy forms the basis for the structure of Asset Registers, for Asset Management Plans and for Capital Budgeting. The structure has been developed in the light of both external linkages (for example, data interchange arrangements with developers) and on the range and number of assets in different classes owned by Council. The hierarchy comprises broad Asset Groups, which are subdivided into asset categories and asset components

The hierarchy componentisation is discussed in relation to the specific Asset Categories.

Appendix A provides a summary of the Asset Hierarchy for Council, including how assets are categorised into their respective Asset Group, Asset Category and Asset Components. Refer to Appendix A for further details.

i. Asset Groups

Asset Groups are the top level asset hierarchy grouping and are used by the Council for the purposes of Asset Management and Accounting. The following are the asset groups adopted by Bland Shire.

- Transport Infrastructure
- Storm Water Network
- Sewer
- Land
- Buildings and Structures
- Furniture and Fittings and office equipment
- Plant and Equipment
- Outdoor Structures (Town and Village Services)
- Library Books

2. TRANSPORT INFRASTRUCTURE

The Transportation Infrastructure Asset Group includes the following Asset Categories:

- Sealed Roads
- Unsealed Roads
- Bridge Assets
- Footpaths
- Cycle ways
- Street Lighting – Bland shire currently not own any except lights in main street
- Traffic Signs -Road Ancillary Assets
- Bus Shelters - Road Ancillary Assets
- Aerodrome Assets
- Kerb and gutter- This would be classified under storm water assets for financial classification

Sealed Roads

The Sealed Roads Asset Category includes the following Asset Components:

- Surface
- Pavement
- Shoulder
- Earthworks & Formation (covered under All Roads below – Classified under Stormwater Assets)

The Sealed Roads Asset Category includes on-road parking and sealed shoulders.

Surface (Seal) - Pavement

The surface of a sealed road is the top layer of the road. The surface of a sealed road will include either a spray seal or a thin asphalt overlay.

Surface (Seal) - Shoulder

The surface of a sealed road is the top layer of the road. The surface of a sealed shoulder will typically be a spray seal of lesser quality than the pavement surface.

Table 2 Recognition Rules for Sealed Roads – Surface –Pavement and Shoulder

Recurrent Expenditure		Capital Expenditure		
Operations	Maintenance	Renewal	Upgrade	New
<ul style="list-style-type: none"> • Road hazard/defect inspections • Condition inspections • Street sweeping • Grass mowing / slashing 	<ul style="list-style-type: none"> • Maintenance (Reactive or Programmed) including pothole repair, minor surface treatments, crack sealing, patching, etc. • Resurfacing of road (<500 m2) to the same standard • Pavement marking 	<ul style="list-style-type: none"> • Resurfacing of road (>500 m2) to the same standard • Pre resurfacing Preparation works. 	<ul style="list-style-type: none"> • Road widening • Spray seal upgrade (E.g. asphalt, geotextile) 	<ul style="list-style-type: none"> • Surface for newly Constructed road

Pavement and Shoulder- Structure

A sealed road pavement is the layers underneath the surface which make up the actual structure of the road. The pavement is typically made of compacted crushed rock.

Table 3 Recognition Rules for Sealed Roads – Pavement

Recurrent Expenditure		Capital Expenditure		
Operations	Maintenance	Renewal	Upgrade	New
<ul style="list-style-type: none"> • Road hazard/defect inspections • Condition inspections 	<ul style="list-style-type: none"> • Maintenance (Reactive or Programmed) including pothole repair • Routine Maintenance patching 	<ul style="list-style-type: none"> • Scheduled patching prior to resurfacing • Pavement replacement/ reconstruct main (entire) asset to the same standard 	<ul style="list-style-type: none"> Pavement widening • Pavement upgrade (e.g. improved design capacity) 	<ul style="list-style-type: none"> • New pavement

Shoulder

A shoulder is the portion of the roadway contiguous with the travelled way for accommodation of stopped vehicles for emergency use, and for lateral support of the base and surface courses. For narrow rural roads, the shoulder provides room for vehicles to pass. The shoulder is typically made of compacted crushed rock which is significantly less depth than the pavement.

Table 4 Recognition Rules for Sealed Roads - Shoulder

Recurrent Expenditure		Capital Expenditure		
Operations	Maintenance	Renewal	Upgrade	New
<ul style="list-style-type: none"> • Road hazard/defect inspections • Condition inspections 	<ul style="list-style-type: none"> • Maintenance (Reactive or Programmed) including pothole repair • Routine maintenance patching 	<ul style="list-style-type: none"> • Scheduled patching prior to resurfacing • Pavement replacement/ reconstruct main (entire) asset to the same standard 	<ul style="list-style-type: none"> • Shoulder widening 	<ul style="list-style-type: none"> • New shoulder

Unsealed Roads

The Unsealed Roads Asset Category includes the following Asset Components:

- Surface-Gravel or Natural
- Earthworks & Formation (covered under All Roads below)

Surface

The surface component of a gravel road is the top gravel layer of the road. Unsealed roads typically have no separate pavement component. The surface is a sacrificial structural element of the road.

Table 5 Recognition Rules for Unsealed Roads - Surface

Recurrent Expenditure		Capital Expenditure		
Operations	Maintenance	Renewal	Upgrade	New
<ul style="list-style-type: none"> • Road hazard/defect inspections • Condition inspections • Street sweeping • Pavement marking • Grass mowing / slashing 	<ul style="list-style-type: none"> • Maintenance (Reactive or Programmed) including pothole repair, grading, etc. • Re-sheeting of road (<500 m²) to the same standard 	<ul style="list-style-type: none"> • Re-sheeting of road (>500 m²) to the same standard 	<ul style="list-style-type: none"> • Road widening • Increase target depth) 	<ul style="list-style-type: none"> • Wearing course on a newly constructed road

Sealed Pathways

The Sealed Pathways Asset Category includes the following Asset Components:

- Sealed Pathways
- Miscellaneous Paved Areas

The recognition criteria are the same for both the Sealed Pathways and Miscellaneous Paved Area Asset Categories.

Sealed Pathways and Miscellaneous Paved Areas

Sealed Pathway assets consist of the surface, the bedding material and the formation. Miscellaneous paving areas include paved areas that are not directly associated with a sealed pathway asset, such as in fills in road medians, sealed round about aprons, etc. The surface of a sealed pathway or miscellaneous paving area will typically include concrete, asphalt, sprayed seal or pavers. The bedding material will typically consist of crushed rock.

Table 6 Recognition Rules for Sealed Pathways & Miscellaneous Paved Areas

Recurrent Expenditure		Capital Expenditure		
Operations	Maintenance	Renewal	Upgrade	New
<ul style="list-style-type: none"> • Road hazard/defect inspections • Condition inspections • Sweeping • Grass mowing / slashing • Weed Spraying 	<ul style="list-style-type: none"> • Maintenance (Reactive or Programmed) including pothole repair, patching, joint grinding, reconstruction or resurfacing (<30 m² continuous or 30m² in any 100m length of pathway), resetting pavers, etc. • Nature strip works • Pavement parking 	<ul style="list-style-type: none"> • Reconstruction or resurfacing of a pathway or paved area (>30 m² continuous or 30m² in any 100m length of pathway) to the same standard 	<ul style="list-style-type: none"> • Widening of the path • Extension of the paved area 	<ul style="list-style-type: none"> • New sealed path • New paved area

Qualifications

- Change of seal material (e.g. concrete to paving or asphalt to concrete) classifies as a renewal.
- Miscellaneous areas of sealed paving associated with a sealed path asset will not be considered a separate asset in the Corporate Asset Register. Rather, miscellaneous areas of sealed paving are considered part of a sealed pathway asset and will typically be recording via 'additional area'.

Unsealed Pathways

The Unsealed Pathways Asset Category is not broken down further into Asset Components.

Unsealed Pathways

Unsealed pathways consist of gravel surface.

Table 7 Recognition Rules for Unsealed Pathways

Recurrent Expenditure		Capital Expenditure		
Operations	Maintenance	Renewal	Upgrade	New
<ul style="list-style-type: none">• Road hazard/defect inspections• Condition inspections• Sweeping• Grass mowing / slashing• Weed Spraying	<ul style="list-style-type: none">• Maintenance (Reactive or Programmed) including pothole repair, grading, etc.• Re-sheeting of path (<100 m²) to the same standard• Nature strip works	<ul style="list-style-type: none">• Re-sheeting of path (>100 m²) to the same standard	<ul style="list-style-type: none">• Path widening• Upgrade to a Higher standard path e.g. from gravel to sealed	<ul style="list-style-type: none">• New unsealed path

Qualifications

- Miscellaneous areas of unsealed pathway associated with an unsealed path asset will not be considered a separate asset in the Corporate Asset Register. Rather, miscellaneous areas of unsealed pathway are considered part of the unsealed path asset and will typically be recording via 'additional area'.
- When upgrading from unsealed to sealed the unsealed asset is disposed, and a new sealed asset is created.

Aerodrome Runways & Taxiways (Sealed)

The Sealed Aerodrome Runways Asset Category includes the following Asset Components:

- Surface
- Pavement
- Earthworks & Formation

Aerodrome Runway assets are componentised the same as Sealed Road assets.

Surface

The surface of a runway is the top layer of the runway. The surface will typically include either a spray seal or a thin asphalt overlay.

Table 8 Recognition Rules for Sealed Aerodrome Runway - Surface

Recurrent Expenditure		Capital Expenditure		
Operations	Maintenance	Renewal	Upgrade	New
<ul style="list-style-type: none"> • Hazard/defect inspections • Condition inspections • Cleaning • Grass mowing / slashing 	<ul style="list-style-type: none"> • Maintenance (Reactive or Programmed) including pothole repair, minor surface treatments, crack sealing, patching, etc. • Resurfacing of runway (<500 m²) to the same standard • Pavement marking 	Resurfacing of runway (>500 m ²) to the same standard	<ul style="list-style-type: none"> • Runway widening • Spray seal upgrade (E.g. asphalt, geotextile) 	Surface on a new runway

Aerodrome Runways & Taxiways (Unsealed)

The Unsealed Aerodrome Runways Asset Category includes the following Asset Components:

- Surface
- Earthworks & Formation

Aerodrome Runway assets are componentised the same as Sealed Road assets.

Surface

The surface component of a gravel runway is the top layer of the runway. Unsealed runways typically have no separate pavement component. The surface is a sacrificial structural element of the runway.

Table 9 Recognition Rules for Unsealed Aerodrome Runway - Surface

Recurrent Expenditure		Capital Expenditure		
Operations	Maintenance	Renewal	Upgrade	New
<ul style="list-style-type: none"> • Hazard/defect inspections • Condition inspections • Cleaning • Grass mowing / slashing 	<ul style="list-style-type: none"> • Maintenance (Reactive or Programmed) including pothole repair, grading, etc. • Resheeting of runway (<500 m²) to the same standard • Pavement marking 	Resheeting of runway (>500 m ²) to the same standard	<ul style="list-style-type: none"> • Runway widening • Spray seal upgrade 	<ul style="list-style-type: none"> • Wearing course on a new runway

Qualifications

- This Asset Component includes taxiways and aprons. When upgrading from unsealed to sealed the unsealed asset is disposed, and a new sealed asset is created.

Pavement

Pavement is the layers underneath the surface which make up the actual structure of the runway. The pavement is typically made of compacted crushed rock.

Table 10 Recognition Rules for Aerodrome Runway – Pavement

Recurrent Expenditure		Capital Expenditure		
Operations	Maintenance	Renewal	Upgrade	New
<ul style="list-style-type: none"> • Hazard/defect inspections • Condition inspections 	<ul style="list-style-type: none"> • Maintenance (Reactive or programmed) including pothole repair • Partial rehabilitation / stabilisation (heavy patching) • Routine Maintenance patching 	<ul style="list-style-type: none"> • Scheduled patching prior to resurfacing • Pavement replacement/ renewal of main (entire) asset to the same standard 	<ul style="list-style-type: none"> • Pavement widening • Pavement upgrade (e.g. improved design capacity) 	<ul style="list-style-type: none"> • New pavement

Qualifications

- This Asset Component includes taxiways and aprons.

Traffic Signs

Roads & Reserves Signs

Roads and Reserves sign assets typically include statutory, advisory, tourism signs such as speed limit signs, advisory speed signs, parking signs, street name signs and other Council signs in road reserves and on Council managed reserves. Signs can be constructed from timber, aluminium, steel, or composites of these.

Table 11 Recognition Rules for Roads & reserves Signage

Work Activity				
Operating expenditure		Capital Expenditure		
Operations	Maintenance & repair	Renewal	Upgrade	New
<ul style="list-style-type: none"> • Hazard/defect inspections • Condition inspections • Cleaning 	<ul style="list-style-type: none"> • Maintenance (Reactive or Programmed) of signs including painting and general repairs 	<ul style="list-style-type: none"> • Replacement of existing signs 	Not Applicable	<ul style="list-style-type: none"> • Installation of new signs

Qualifications

- Bridge approach and departure rails are included under the Bridge Asset Category.

BRIDGES

The Bridges Asset Group includes the following Asset Categories:

- Bridges (including pedestrian bridges and boardwalks)
- Major Culverts

Bridges and Major Culverts

The Bridges Asset Category includes the following Asset Components:

- Deck,
- Sub-structure,
- Abutments and
- Foundations.

The recognition criteria are the same both the Bridges and Major Culverts Asset Categories. Bridges can be constructed from concrete, timber, steel or composites of these. Pedestrian bridges and boardwalks are included in this Asset Category. A Major Culvert is defined as structure that has a cross sectional waterway area of > 6m².

Table 12 Recognition Rules for Bridges & Major Culverts

Work Activity				
Operating expenditure		Capital Expenditure		
Operations	Maintenance & repair	Renewal	Upgrade	New
<ul style="list-style-type: none"> • Hazard/defect inspections • Condition inspections • Cleaning deck, • Weed removal • Removal of debris adjacent to piers and/or abutments 	<ul style="list-style-type: none"> • Maintenance (Reactive or Programmed) including painting and replacement of components (deck, beams, guard rails, etc) valued <\$5,000 for Road Bridges <\$5,000 for Board Walks and Foot Bridges • Cleaning joints, scuppers, etc 	<ul style="list-style-type: none"> • Entire bridge replacement to the same standard • bridge component replacement (deck, beams, piers, etc) valued >\$5,000 for Road Bridges >\$5,000 for Board Walks and Foot Bridges 	<ul style="list-style-type: none"> • Widening bridge • Strengthening the bridge e.g. a higher load limit. 	<ul style="list-style-type: none"> • New bridge

Qualifications

- Bridges are recognised at the Asset Category level, as opposed to the Asset Component level.

Bus Shelters

Bus Shelters include the structure, foundations, and seating. Bus Shelters are typically constructed from perspex, steel, concrete, colourbond or composites of these.

Table 13 Recognition Rules for Bus Shelters

		Work Activity		
Operating expenditure		Capital Expenditure		
Operations	Maintenance & repair	Renewal	Upgrade	New
<ul style="list-style-type: none"> • Hazard/defect inspections • Condition inspections • Cleaning • Grass mowing / slashing 	<ul style="list-style-type: none"> • Maintenance (Reactive or Programmed) including the replacement of bus shelter components <p><\$1,000</p>	<ul style="list-style-type: none"> • Replacement of the entire bus shelter • Replacement of bus shelter components <p>>\$1,000</p>	<ul style="list-style-type: none"> • Upgrading the bus shelter to a higher standard 	<ul style="list-style-type: none"> • Construction of a new bus shelter

Car park

-Sealed car park

The recognition criteria will be same as sealed roads

-Unsealed car park

Currently there are no unseal car parks at Bland shire council

Earthworks & formation

Earthworks & formation is the initial formation of the land, including cut and fill, in preparation for the construction of the road pavement. Earthwork shared by storm water drainage. So This classified separately in Financial Presentation.

Table 14 Recognition Rules for All Roads - Earthworks & Formation

Recurrent Expenditure		Capital Expenditure		
Operations	Maintenance	Renewal	Upgrade	New
<ul style="list-style-type: none"> • Clearing debris 	<ul style="list-style-type: none"> • Repairs to erosion or other damage to cut or fill surfaces 	<ul style="list-style-type: none"> • Fully replacing a part of road <p>>500m²</p>	<ul style="list-style-type: none"> • Road widening • Changes to vertical or Horizontal geometry • Cutting embankments to improve sight distance 	<ul style="list-style-type: none"> • New roads

Qualifications

- Earthworks & formation costs are recognised as a new asset and are not depreciated.
- Changes to vertical or horizontal alignment are recognised as a new asset with the old asset re-valued to recognise the change in fair value.

3. STORMWATER DRAINAGE

The Stormwater Drainage Asset Category includes the following Asset Components:

- Pipes
- Pits & End Walls
- Minor Culverts
- Surface Drainage
- Water Quality Devices (Same recognition criteria as equipments)
- Stormwater retention recycling ponds (Dams)

Pipes, Pits & End Walls and Minor Culverts

Underground Drainage assets are recognised as the stormwater drainage network consisting of underground pipes, pits, minor culverts and end walls structures.

The recognition criteria are the same for Pipes, Pits & End Walls and Minor Culverts.

Table 15 Recognition Rules for Pipes, Pits, End Walls & Minor Culverts

Work Activity				
Operating expenditure		Capital Expenditure		
Operations	Maintenance & repair	Renewal	Upgrade	New
<ul style="list-style-type: none"> • Hazard/defect inspections • Condition inspections 	<ul style="list-style-type: none"> • Maintenance (Reactive or Programmed) including pipe repair, pit repair, pit lid replacement and pit component replacement • Cleaning 	<ul style="list-style-type: none"> • Replacement of pipe length to the same capacity • Replacement of complete pit to the same standard 	<ul style="list-style-type: none"> • Replacement of pipe length to a higher capacity • Replacement of complete pit to a higher standard 	<ul style="list-style-type: none"> • New assets. • Extension of existing network

Qualifications

- End walls for minor culverts are included as part of the culvert asset.

Surface Drainage

Surface Drainage assets include channels and open drains which are lined with geo-fabric, bituminous seal or concrete, typically aligned and connected to the drainage network. Only major open drains are recognised for Surface Drainage. Rural table drains are not capitalised.

Table 16 Recognition Rules for Surface Drainage Channels

Work Activity				
Operating expenditure		Capital Expenditure		
Operations	Maintenance & repair	Renewal	Upgrade	New
<ul style="list-style-type: none"> • Hazard/defect inspections • Condition inspection • Weed Spraying 	<ul style="list-style-type: none"> • Maintenance (Reactive or Programmed), clearing blockages. • Partial replacement <\$1,000 • Cleaning 	<ul style="list-style-type: none"> • Replacement or rehabilitation • Partial replacement >\$1,000 	<ul style="list-style-type: none"> • Upgrading capacity of open drain. • Upgrading retaining walls 	<ul style="list-style-type: none"> • New assets

Qualifications

- Major open drains only will be recognised as an Asset on the Corporate Asset Register.
- Other open drains (e.g. table drains) are not recognised as an Asset on the Corporate Asset Register

Stormwater retention and Recycling Ponds

Storm water retention recycling ponds contains dams and equipments to aerate water. The equipments capitalised based on criteria for small equipments under plant and equipment.

Table 17 Recognition rules for Stormwater retention and Recycling Ponds

Work Activity				
Operating expenditure		Capital Expenditure		
Operations	Maintenance & repair	Renewal	Upgrade	New
<ul style="list-style-type: none"> • Hazard/defect 	<ul style="list-style-type: none"> • Maintenance 	<ul style="list-style-type: none"> • De silting, 	<ul style="list-style-type: none"> • Upgrading 	<ul style="list-style-type: none"> • New assets

inspections • Condition inspection • Weed Spraying	(Reactive or Programmed), clearing blockages. • Partial replacement <\$2,000 • Cleaning	Rehabilitation or stabilisation >\$5,000	capacity of pond. • Upgrading pond walls	
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Water Quality Devices

Water Quality Device assets are typically associated with Water Sensitive Urban Design and are recognised as swale drains, wetlands, pollutant traps and rain gardens.

Table 18 Recognition rules for Water Quality Devices

Work Activity				
Operating expenditure		Capital Expenditure		
Operations	Maintenance & repair	Renewal	Upgrade	New
<ul style="list-style-type: none"> Hazard/defect inspections Condition inspection Emptying of GPT Weed spraying 	<ul style="list-style-type: none"> Maintenance (Reactive or Programmed) including component replacement, structural repair Replanting vegetation Partial renewal / replacement <\$5,000 Cleaning of drains 	<ul style="list-style-type: none"> Partial replacement >\$2,000 Board walks and infrastructure 	<ul style="list-style-type: none"> Upgrade/expand asset Replace with higher standard 	<ul style="list-style-type: none"> New assets – Only infrastructure and equipments

4. SEWERAGE ASSETS

The Sewerage Asset Category includes the following Asset Components:

- Pipes
- Sewer mains
- Pump station
- Treatment works

The recognition criteria are the same for Pipes, Pits & End Walls and Minor Culverts.

Pipes and Mains,

Sewerage assets are recognised as the sewer network consisting of pipes and mains of pumps, pump wells treatment works.

Table 19 Recognition Rules for Pipes, Pits, and sewer mains

Work Activity				
Operating expenditure		Capital Expenditure		
Operations	Maintenance & repair	Renewal	Upgrade	New
<ul style="list-style-type: none"> Hazard/defect inspections Condition inspections 	<ul style="list-style-type: none"> Maintenance (Reactive or Programmed) including pipe repair, pit repair, pit lid replacement and pit component replacement Cleaning 	<ul style="list-style-type: none"> Replacement of pipe length to the same capacity Replacement of complete pit to the same standard Reline existing pipes 	<ul style="list-style-type: none"> Replacement of pipe length to a higher capacity Replacement of complete pit to a higher standard 	<ul style="list-style-type: none"> New assets. Extension of existing network

Pump stations, Treatment works

Table 20 Recognition Rules for Pump stations and treatment works

Work Activity				
Operating expenditure		Capital Expenditure		
Operations	Maintenance & repair	Renewal	Upgrade	New
<ul style="list-style-type: none"> • Hazard/defect inspections • Condition inspection 	<ul style="list-style-type: none"> • Maintenance (Reactive or Programmed) <5,000 • Repairs to pumps and electrical • Replacement of components (Pumps, valves) <5,000 • Cleaning 	<ul style="list-style-type: none"> • Replacement of components >5,000 • Replacement of Pumps >5,000 	<ul style="list-style-type: none"> • Upgrade to higher capacity 	<ul style="list-style-type: none"> • New Assets

Qualifications

- Mechanical equipment associated with the sewerage system is recognised as per in Plant and Equipment.
- All plumbing from a building to sewerage system is included under Buildings – Building Services.

5. LAND

The Land Asset Group includes the following Asset Categories:

- Land
- Land Under Roads
- Easements
- Land Improvements

For annual balance sheet reporting, the Land Asset Group will be reported as a single Asset Class as follows:

- Land

Land

The Land Asset Category includes the following Asset Components:

- Land – Freehold
- Land – Controlled

Land – Freehold

Land – Freehold assets are owned by Council and are recognised as each parcel of land.

Table 21 Recognition Rules for Land - Freehold

Work Activity				
Operating expenditure		Capital Expenditure		
Operations	Maintenance & repair	Renewal	Upgrade	New
<ul style="list-style-type: none"> • Rates • Mowing • Security • Land tax 	<ul style="list-style-type: none"> • Hazard reduction 	<ul style="list-style-type: none"> • Not applicable 	<ul style="list-style-type: none"> • Not applicable 	<ul style="list-style-type: none"> • New land acquisition

Qualifications

- All other assets on the land are recognised using criteria for other asset types (e.g. Building and Structures, land improvements, outdoor structures etc.)

Corporate Asset Register Rules

- Land costs are recognised as a new asset and are not depreciated.
- Land gifted is capitalised at its market value.

Land – Controlled

Council controlled land is land which Council formally manages under a lease or other legal agreement with the owner of the land (for example under the Crown Land (Reserves) Act 1978).

Table 22 Recognition Rules for Land - Controlled

		Work Activity		
Operating expenditure		Capital Expenditure		
Operations	Maintenance & repair	Renewal	Upgrade	New
<ul style="list-style-type: none">• Rates• Mowing• Security• Land tax	Hazard reduction	Not applicable	Not applicable	<ul style="list-style-type: none">• New land acquisition

Qualifications

- All other assets on the land are recognised using criteria for other asset types (e.g. Building and Structures, land improvements, outdoor structures etc.)

Corporate Asset Register Rules

- Land costs are recognised as a new asset and are not depreciated.

Land Under Roads

The Land Under Roads Asset Category includes the following Asset Components:

- Roads pre 1/7/2008
- Roads post 1/7/2008

Roads pre 1/7/2008

Council had elected not to recognise land under roads acquired prior to 1 July 2008, in accordance with the deferral arrangements available under AASB 1045.

Roads post 1/7/2008

For roads acquired after 30 June 2008, and in accordance with AASB 116, Council will recognise Land Under Roads if considered material.

Table 23 Recognition Rules for Land Under Roads

		Work Activity		
Operating expenditure		Capital Expenditure		
Operations	Maintenance & repair	Renewal	Upgrade	New
Not applicable	Not applicable	Not applicable	Not applicable	<ul style="list-style-type: none">• New land acquisition

Qualifications

- Value of Land Under Roads (post 1 July 2008) is impaired at a rate of 95% or as advised by the Auditor General.

- The value of Land Under Roads (post 1 July 2008) will be assessed annually. If the value of Land Under Roads (post 1 July 2008) is considered immaterial it will not be capitalised.

Corporate Asset Register Rules

- Land Under Roads costs are recognised as a new asset (if material) and are not depreciated.

Easements

The Easements Asset Category is not broken down further into Asset Components.

Easements

Easements are not recognised as an asset in the Corporate Asset Register.

Table 24 Recognition Rules for Land - Easements

Work Activity				
Operating expenditure		Capital Expenditure		
Operations	Maintenance & repair	Renewal	Upgrade	New
<ul style="list-style-type: none"> • Rates • Mowing • Security • Land tax Not applicable 	Replacement of signage or hazard reduction	Not applicable	Not applicable	Not applicable

Qualifications

- All other Council assets within an easement are recognised using criteria for other asset types (e.g. Pits, Pipes and End walls, etc.)

Land improvements

Land improvements are works carried out to improve the land's utility, service potential, or make it ready for its identified use. E.g. earthworks in parks, irrigation systems, gardens, trees, pathways etc

The following components recognised under land improvements

- Landscaping
- Watering system – Separately installed in addition to the storm water network – These are not part of Storm water asset and there will not be any main buildings in the land. So these will be recognised under Land improvements. The watering system in a land with buildings will be included under Building services assets.

Landscaping

Landscaping assets includes garden beds, timber border edgings, grassed areas, median garden or other landscaped treatments, street trees, etc.

Table 25 Recognition Rules for Land improvements

Work Activity				
Operating expenditure		Capital Expenditure		
Operations	Maintenance & repair	Renewal	Upgrade	New
<ul style="list-style-type: none"> • Mowing • Hazard/defect inspections • Labour costs • Utility Costs 	<ul style="list-style-type: none"> • Replacement of signage or hazard reduction • Maintenance (Reactive or Programmed) to landscaping assets including replanting garden beds, replacing edging, mulching • Replacement of landscaping <\$10,000 	<ul style="list-style-type: none"> • Significant changes to landscaping • Replacement of watering system • Replacement of borders and edging • Major redevelopments for public/ community land >\$10,000 	<ul style="list-style-type: none"> • extension to borders and edging >\$10,000 	<ul style="list-style-type: none"> • Initial landscaping costs and watering system installation • New borders and edging >\$10,000

Qualifications

- Grassed playing surface on sporting fields and courts are covered under the Sporting Fields and Courts Asset Category.
- Concrete kerb is covered under the Kerb & Channel Asset Category.
- Pathways are covered under the Pathways Asset Category.

6. BUILDINGS AND STRUCTURES

The Buildings and Structures Asset Group includes the following Asset Categories:

- Buildings
- For annual balance sheet reporting, the Buildings and Structures Asset Group will be reported as a single Asset Class as follows:
- Buildings

Buildings

The Buildings Asset Category includes the following Asset Components:

- Structure
- Roof
- Building Services
- Fit Out

Bland Shire council currently doesn't componentised buildings. It is expected to be componentised by 30/06/2013.

Also refer to below details for Ancillary Assets Associated with Buildings.

Structure

The structure component of a building includes the floor and substructure, internal and external walls and roof structure (trusses) of a building.

The structure component of a Short life building will typically have a Useful Life of less than 25 years. Some examples are: timber framed walls and floors, timber or metal cladding. An example would be a shed.

The structure component of a Long life building will typically have a Useful Life of more than 25 years. Some examples are buildings constructed of steel, concrete or masonry, such as a brick community centre.

Table 26 Recognition Rules for Buildings - Structure

Work Activity				
Operating expenditure		Capital Expenditure		
Operations	Maintenance & repair	Renewal	Upgrade	New
<ul style="list-style-type: none"> • Service Delivery & Property Management • Safety inspections • Condition inspections • Facility management costs • Supervision • Cleaning & vandalism repairs • Security 	<ul style="list-style-type: none"> • Maintenance (Reactive or Programmed) including repair to building structure assets such as structural repairs, repainting, pest control. • Partial replacement <\$1,000 	<ul style="list-style-type: none"> • Replacement of entire structure with same standard • Partial replacement >\$1,000 (e.g. part or all of floor, windows, walls, footings, etc) 	<ul style="list-style-type: none"> • structure extensions/enhancements (providing a higher level of service) 	<ul style="list-style-type: none"> • New building structure

Qualifications

- Typically, if the structure component of a building is replaced, the other components of the building will also be replaced due to the necessary construction sequence.
- Where the structures are not enclosed, it is classified under the outdoor structure. Examples are Pergolas and shade structures.

Roof

The roof component of a building is the cladding material of a building and includes tiles, channels, downpipes etc.

Table 27 Recognition Rules for Buildings - Roof

Work Activity				
Operating expenditure		Capital Expenditure		
Operations	Maintenance & repair	Renewal	Upgrade	New
<ul style="list-style-type: none"> • Service Delivery & Property Management • Safety & Essential Services inspections • Condition inspections • Facility management costs • Supervision • Cleaning 	<ul style="list-style-type: none"> • Maintenance (Reactive or Programmed) including repair to building roof assets such as patching and leak repairs, replacing sheets /tiles, channelling, downpipes, repainting, etc. • Partial replacement (e.g. any part of roof, channels, downpipes, etc) <\$1,000 	<ul style="list-style-type: none"> • Replacement of roof with same standard • Partial replacement (e.g. any part of roof, channels, downpipes, etc) >\$1,000 	<ul style="list-style-type: none"> • Roof extensions / Enhancements providing a higher level of service – e.g. cladding a roof with a higher quality/ longer life material than previously in place) 	<ul style="list-style-type: none"> • Roof as part of new Building

Building Services

Building services comprises the entire electrical system of a building and include switchboards, wiring, distribution systems, outlets, safety switches, surge arresters, etc. Building services also includes the entire plumbing system of a building such as pipe work, drains, taps, pipes connecting to waste treatment systems etc. Any other electrical or mechanical plant or other components of the building such as boilers, heating systems, air conditioning, solar panels, hot water services, security systems and fire protection services are also included.

Table 28 Recognition Rules for Buildings - Services

Work Activity				
Operating expenditure		Capital Expenditure		
Operations	Maintenance & repair	Renewal	Upgrade	New
<ul style="list-style-type: none"> • Safety & Essential Services inspections • Condition inspections • Utility Costs 	<ul style="list-style-type: none"> • Maintenance (Reactive or programmed) repairs i.e. drain unblocking and repair, equipment servicing and testing, fuse/tap/cistern replacement, etc. • Sub-component replacement (surge arrestors, fuses, safety switches, wiring, taps, cisterns, pipe work, air conditioning, etc) <\$1,000 • Cleaning 	<ul style="list-style-type: none"> • Replacement of entire building services subcomponent to the same standard. (e.g. Rewire entire building,). • Sub-component replacement (surge arrestors, fuses, safety switches, wiring, taps, cisterns, pipe work, air conditioning, etc) >\$1,000 	<ul style="list-style-type: none"> • Building services extensions / enhancements (providing a higher level of service – (e.g. installing a ducted cooling system to replace individual air conditioning units, installing grid connected PV solar panels). 	<ul style="list-style-type: none"> • New building services installation, usually as part of a new building construction

Qualifications

- Small roof water collection tanks and associated plumbing and electric water pumps, are included with Building Services.

Fit Out

Fit Out assets are recognised as fixed items which include kitchens and cupboards, bathrooms, carpets, etc.

Table 29 Recognition Rules for Buildings - Fit Out

Work Activity				
Operating expenditure		Capital Expenditure		
Operations	Maintenance & repair	Renewal	Upgrade	New

<ul style="list-style-type: none"> • Safety inspections • Condition inspections • Cleaning 	<ul style="list-style-type: none"> • Maintenance (Reactive or Programmed) or repair to building fit out assets such as repainting, curtain or carpet repair, etc. • Sub-component replacement (lights, kitchens, laundry, bathroom, etc) <\$1,000 	<ul style="list-style-type: none"> • Replacement of entire building fit out asset with same standard • Complete replacement of a wet area • Complete replacement of kitchen • Total floor area resurfacing • Sub-component replacement (lights, kitchens, laundry, bathroom, etc) >\$1,000 	<ul style="list-style-type: none"> • Fit-out extensions / enhancements , providing a higher level of service (e.g. installing a kitchen, changing from floorboards to carpets, etc.) 	<ul style="list-style-type: none"> • New fit-out installation, usually as part of a new building construction
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Ancillary Assets Associated with Buildings

- The Buildings Asset Category does not include ancillary assets such as playgrounds, seats, rubbish bins, fencing, trees, water fountains, etc. which are covered under the Outdoor Structure Asset Group.
- Where Outdoor Structure assets are associated with Buildings, they shall be recorded as per recognition rules for the appropriate Asset Category or Asset Component, are addressed under the Outdoor Structure Asset Group.
- Access Paths – to be recorded as per recognition rules for the Pathway Asset Category.
- Shade Sails – to be recorded as per recognition rules for the Building – Structure Asset Component.
- Sprinkler Systems – to be recorded as per recognition rules for the land improvement

7. OUTDOOR STRUCTURE

The Outdoor Structure Asset Group includes the following Asset Categories:

- Sports Fields and Courts
- Play Space
- Open Space Amenities
- Public Lighting
- Fencing and Gates
- Saleyard Assets

For annual balance sheet reporting, the Outdoor Structure Asset Group will be reported as a single Asset Class as follows:

Sports Fields and Courts

The Sports Fields and Courts Asset Category includes the following Asset Components:

- Playing Surface (grassed)
- Playing Surface (synthetic)
- Playing Surface (sealed)

The recognition criteria are the same for all components within the Sports Fields and Courts Asset Category.

Playing Surface (grassed), Playing Surface (synthetic) and Playing Surface (sealed)

Sports Fields and Courts assets are recognised at the following level (each oval, court, practice nets etc).

Sports equipment is grouped together as a single asset for each sports field or court. For example, sports equipment such as tennis nets and umpire chairs are included as part of the tennis court asset.

Table 30 Recognition Rules for Sports Fields & Courts - Playing Surface

Work Activity				
Operating expenditure		Capital Expenditure		
Operations	Maintenance & repair	Renewal	Upgrade	New
<ul style="list-style-type: none"> • Hazard/defect inspections • Electrical cost for lighting, • Mowing • Line marking • Utility Costs 	<ul style="list-style-type: none"> • Maintenance (Reactive or Programmed) including patching, crack filling of pitches, courts, topdressing, repainting, etc. • Partial replacement of assets <\$1,000 	<ul style="list-style-type: none"> • Replacement of entire field, court, etc assets to the same standard • Replacement of components >\$1,000 	<ul style="list-style-type: none"> • Replacement of entire field, court, etc assets to a higher standard 	<ul style="list-style-type: none"> • Creation of a new assets

Qualifications

• Sports fields and courts do not include ancillary assets, such as seats, rubbish bins, fencing, drinking fountains, etc. These ancillary assets are addressed elsewhere within the Outdoor structure Asset Group.

Play Space

The Play Space Asset Category includes the following Asset Components:

- Play Ground
- Skate Park
- BMX Track – Not maintained by Council

The recognition criteria are the same for all components within the Play Space Asset Category.

Play Ground, Skate Park and BMX Track

Play Space assets are recognised at the following level (each play ground, skate park, BMX tracks etc). Play ground equipment is grouped together as a single asset for each play ground. For example, play ground equipment such as swings, slides and combination units are included as part of the play ground asset

Table 31 Recognition Rules for Playground, Skate Park & BMX Track

Work Activity				
Operating expenditure		Capital Expenditure		
Operations	Maintenance & repair	Renewal	Upgrade	New
<ul style="list-style-type: none"> • Hazard/defect inspections • Condition inspections 	<ul style="list-style-type: none"> • Maintenance (Reactive or Programmed) including repainting, ground cover • Replacing minor components • Replacement of equipment with like components <\$1,000 	<ul style="list-style-type: none"> • Replacement of equipment with like components >\$1,000 	<ul style="list-style-type: none"> • Replacing of entire play space to a higher level of service 	<ul style="list-style-type: none"> • Creation of a play space in a new location

Qualifications

• Playground equipment does not include Landscaping assets.
 • Playground equipment does not include ancillary assets, in the location of the playground asset, such as seats, rubbish bins, safety fencing, drinking fountains, etc. These ancillary assets are addressed elsewhere within the Outdoor Structure Asset Group.

Swimming Pools

Swimming Pool assets include the following Asset Components:

- Pool Shells
- Ancillary assets

Pool Shells

Pool Shells includes the excavation, retaining walls, concrete or fibreglass swimming pool shell, tiling, paintwork and any membranes or lining.

Table 32 Recognition Rules for Swimming Pool - Shell

Work Activity				
Operating expenditure		Capital Expenditure		
Operations	Maintenance & repair	Renewal	Upgrade	New
<ul style="list-style-type: none"> • Service Delivery & Pool Management costs • Safety inspections • Condition inspections • Supervision • Cleaning 	<ul style="list-style-type: none"> • Maintenance (Reactive or Programmed) or repair to pool shell, surface tile repair, regrouting, re-painting, water quality etc. • leak repair including Membrane installation • crack sealing • Partial replacement: major retiling (<25% of tiled area), partial reconstruction <\$1,000 	<ul style="list-style-type: none"> • Replacement of entire pool shell asset with same standard • Partial replacement: major retiling (>25% of tiled area), partial reconstruction >\$1,000 	<ul style="list-style-type: none"> • Pool extensions/enhancements, providing a higher level of service (e.g. extending the size or depth of the pool shell) 	<ul style="list-style-type: none"> • New pool shell installation

Ancillary Assets Associated with Pools

- The Pools Asset Category does not include ancillary assets such as playgrounds, seats, rubbish bins, fencing, trees, water fountains, etc. which are covered under the Outdoor Structure Asset Group.
- Where Outdoor Structure assets are associated with Pools, they shall be recorded as per recognition rules for the appropriate Asset Category or Asset Component, are addressed under the Outdoor Structure Asset Group.
- Apron around Pool – to be recorded as per recognition rules for the Pathway Asset Category.
- Shade Sails – to be recorded as per recognition rules for the Building – Structure Asset Component.
- Sprinkler Systems – to be recorded as per recognition rules for the Water Supply – Pipelines & Irrigation Asset Component.
- Mechanical and Filtration Equipment – to be recorded as per recognition rules for minor Equipment.

Retaining Walls

Retaining Wall assets are defined as being at least 1.2m in height.

Table 33 Recognition Rules for Retaining Walls

Work Activity				
Operating expenditure		Capital Expenditure		
Operations	Maintenance & repair	Renewal	Upgrade	New
<ul style="list-style-type: none"> • Hazard/defect inspections • Condition inspection 	<ul style="list-style-type: none"> • Maintenance (Reactive or Programmed) including repair of retaining walls, clearing blockages. • Partial replacement <\$5,000 	<ul style="list-style-type: none"> • Replacement of damaged retaining walls • Partial replacement >\$5,000 	<ul style="list-style-type: none"> • Upgrading retaining walls (e.g. increase height) 	<ul style="list-style-type: none"> • New assets

Qualifications

Open Space Amenities

The Open Space Amenities Asset Category includes the following Asset Components:

- Street & Reserves Signs
- Large Neighbourhood Signs
- Bins & Surrounds
- Outdoor Furniture
- Barbeques
- Sale yards- the assets capitalised in Buildings and in Outdoor structure based on the component.
- Public Toilets – Classified under Building and structures
- Public Lighting

Large Signs & Notice Boards

Large Signs assets typically include large township entry signs, but may also include large Notice Board and Tourism Information Signs or Industrial Estate Signs. Signs can be constructed from timber, aluminium, steel, or composites of these.

Table 34 Recognition Rules for Large Signs & Notice Boards

Work Activity				
Operating expenditure		Capital Expenditure		
Operations	Maintenance & repair	Renewal	Upgrade	New
<ul style="list-style-type: none"> • Hazard/defect inspections • Condition inspections • Cleaning 	<ul style="list-style-type: none"> • Maintenance (Reactive or Programmed) of signs including painting and general repairs 	<ul style="list-style-type: none"> • Replacement of Damaged sections of signs >\$5,000 • Partial replacement >\$5,000 	<ul style="list-style-type: none"> • Upgrading signs by >\$5000 (e.g. replacing timber segments with steel) 	<ul style="list-style-type: none"> • New assets >\$5000

Qualifications

- Neighbourhood entry signs, Notice Boards and Tourism Information signs with a unit value of less than \$5000 will be treated as Roads and Reserves sign assets and will be expensed.

Bins & Surrounds

Bin & Surrounds assets typically include rubbish bins in road reserves and Council managed reserves, and residential bins supplied to households. Bins can be constructed from timber, aluminium, steel, cast iron, plastic or composites of these.

Table 35 Recognition Rules for Bins & Surrounds

Work Activity				
Operating expenditure		Capital Expenditure		
Operations	Maintenance & repair	Renewal	Upgrade	New
<ul style="list-style-type: none"> • Hazard/defect Inspections • Condition inspections • Emptying of bin contents • Cleaning 	<ul style="list-style-type: none"> • Maintenance (Reactive or Programmed) including painting and general repairs 	<ul style="list-style-type: none"> • Replacement of existing bins 		<ul style="list-style-type: none"> • Installation of new bins

Outdoor Furniture

Outdoor Furniture assets typically include benches, seats, drinking fountains and tables in road reserves and Council managed reserves. Outdoor Furniture can be constructed from timber, aluminium, steel, cast iron, concrete or composites of these.

Table 36 Recognition Rules for Outdoor Furniture

Work Activity				
Operating expenditure		Capital Expenditure		
Operations	Maintenance & repair	Renewal	Upgrade	New
<ul style="list-style-type: none"> • Hazard/defect inspections • Condition inspections • Cleaning • Grass mowing / slashing 	<ul style="list-style-type: none"> • Maintenance (Reactive or Programmed) of outdoor furniture including painting and general repairs 	<ul style="list-style-type: none"> • Replacement of existing outdoor furniture 		<ul style="list-style-type: none"> • Installation of new outdoor furniture

Qualifications

- All outdoor furniture is expensed as maintenance

Barbeques

Barbeque assets include the hotplates, burners, barbeque surrounds and coin operation equipment.

Barbeque assets do not include shelters or structures built over the barbeques or electrical transformers or switchboards, these are covered under buildings or land improvements. Only fixed barbecues over \$5000 will be capitalised.

Table 37 Recognition Rules for Barbecues

Work Activity				
Operating expenditure		Capital Expenditure		
Operations	Maintenance & repair	Renewal	Upgrade	New
<ul style="list-style-type: none"> • Hazard/defect inspections • Condition inspections • Cleaning • Utility Costs 	<ul style="list-style-type: none"> • Maintenance (Reactive or Programmed) including the replacement of barbeque components <\$1,000 	<ul style="list-style-type: none"> • Replacement of entire barbeque • Replacement of barbeque components >\$1,000 	<ul style="list-style-type: none"> • Upgrading barbeque to a higher standard by >\$1000 	<ul style="list-style-type: none"> • Construction of a new barbeque >\$1000

Qualifications

- Does not include shelters or structures built over the barbeques, these are covered under the Buildings or Land Improvements Asset Category.

Public Lighting

The Public Lighting Asset Category includes the following Asset Components:

- Non Standard Street Lighting
- Public Lighting

The recognition criteria are the same for all components within the Public Lighting Asset Category.

Non Standard Street Lighting and Public Lighting

The Public Lighting Asset Component includes all sports lighting, flood lighting, security lighting and lighting in Council managed parks and reserves. The lighting assets include footings, poles, towers, brackets and lanterns, with the exception of non-standard street lighting which does not include the lantern.

Table 38 Recognition Rules for Public Lighting

Work Activity				
Operating expenditure		Capital Expenditure		
Operations	Maintenance & repair	Renewal	Upgrade	New
<ul style="list-style-type: none"> • Hazard/defect inspections • Condition inspections • Cleaning • Utility Costs 	<ul style="list-style-type: none"> • Maintenance (Reactive or Programmed) including painting, globe replacement and replacement of lighting components valued at <\$1,000 	<ul style="list-style-type: none"> • Replacement of entire lighting asset or lighting components valued at >\$1,000 	<ul style="list-style-type: none"> • Upgrading lighting to a higher standard • Expansion of lighting structures. 	<ul style="list-style-type: none"> • Construction of new lighting >\$1,000

Qualifications

- Non standard street light assets do not include the lantern if this is maintained by the relevant electricity authority.
- Where the entire light is replaced, the old light asset is completely retired from the corporate asset register and a new asset recorded.

Fencing and Gates

The Fencing and Gates Asset Category is not broken down further into Asset Components.

Fencing and Gates

The Fencing and Gates Asset Category are not broken down further into Asset Components. Fencing and Gates Asset Category includes perimeter fencing, safety fencing, sports fields and courts fencing, play space fencing, bollards etc.

Table 39 Recognition Rules for Fencing & Gates

Work Activity				
Operating expenditure		Capital Expenditure		
Operations	Maintenance & repair	Renewal	Upgrade	New
<ul style="list-style-type: none"> • Hazard/defect inspections • Cleaning 	<ul style="list-style-type: none"> • Installation of new fences and gates • Replacement of existing fences and gates • Maintenance (Reactive or Programmed) of fences and gates including painting and general repairs 	<ul style="list-style-type: none"> • Replacement of damaged sections of fencing >\$5,000 • Partial replacement >\$5,000 expenditure 	<ul style="list-style-type: none"> • Upgrading fencing (e.g. increasing the fence height) 	<ul style="list-style-type: none"> • New assets >\$1,000

Qualifications

- All standard timber, Colorbond or cyclone wire fencing < 2m height, all bollards and all post and rail fencing or post and wire rural fencing are expensed as maintenance.
- “Half cost fencing” (fencing on the boundary of Council and other owner’s property) is not capitalised.

Saleyard Assets

Saleyard assets consists of following assts. Those assets will be recognised under the general assets category it falls into.

- Buildings – categorised under Buildings and structures

- Land – Categorised under Operational Land
- Holding yards & Cattle Yards –The rules for classifying Fences will be applied to these
- Specialised Fences
- Truck wash pits

8. PLANT AND EQUIPMENT

The Plant and Equipment Asset Group includes the following Asset Categories:

- Plant and Equipment
- Furniture and Office Equipment

For annual balance sheet reporting, the Plant and Equipment Asset Group will be split into the following Asset Classes.

- Plant and Equipment
- Furniture and Office Equipment

Plant and Equipment

The Plant and Equipment Asset Category includes the following Asset Components:

- Plant
- Light Vehicles
- Other Equipment

The recognition criteria are the same for Plant and Light Vehicles.

Plant and Light Vehicles

Plant assets include trucks, loaders, graders, tractors, machinery, ride on mowers, trailers, forklifts, etc. Light Vehicle assets include all passenger vehicles, utilities and motor bikes (excluding trucks).

Table 40 Recognition Rules for Plant, Fleet & Light Vehicles

		Work Activity		
Operating expenditure		Capital Expenditure		
Operations	Maintenance & repair	Renewal	Upgrade	New
<ul style="list-style-type: none"> • Fuel, consumables and registration • Programmed servicing of plant 	<ul style="list-style-type: none"> • Maintenance (Reactive or Programmed) Replacement of major components (engine, transmission, etc) • Replacement of existing plant to the same standard <\$1,000 	<ul style="list-style-type: none"> • Replacement of existing plant to the same standard >\$1,000 	<ul style="list-style-type: none"> • Upgrade of existing plant to a higher standard by >\$1,000 • Replacement of existing plant to a higher standard by >\$1,000 	<ul style="list-style-type: none"> • New plant purchase >\$1,000

Qualifications

- Operating leased items are not included in the corporate Asset Register.
- Plant items with acquisition cost of less than \$1,000 are expensed on acquisition.

Other Equipment

Other Equipment assets include pumps, meters, minor plant (e.g. generators, chain saws, drills, etc.), pool mechanical and filtration equipment, pool use equipment, etc.

Table 41 Recognition Rules for Other Equipment

Work Activity				
Operating expenditure		Capital Expenditure		
Operations	Maintenance & repair	Renewal	Upgrade	New
<ul style="list-style-type: none"> • Safety & Essential Services inspections • Condition inspections • Utility Costs • Fuel, consumables and registration • Programmed servicing of minor plant 	<ul style="list-style-type: none"> • Maintenance (Reactive or Programmed) • Partial replacement of any asset <\$2000 • Replacement of existing plant to the same standard <\$2,000 	<ul style="list-style-type: none"> • Replacement of existing equipment to the same standard >\$2,000 • Partial asset renewal / refurbishment >\$2,000 	<ul style="list-style-type: none"> • Upgrade of existing equipment to a higher standard >\$1,000 • Replacement of existing plant to a higher standard >\$1,000 	<ul style="list-style-type: none"> • New equipment assets purchased at >\$1,000

9. FURNITURE AND OFFICE EQUIPMENT

The Furniture and Office Equipment Asset Category includes the following Asset Components:

- Furniture
- Office Equipment
- Software (licensed)

The recognition criteria are the same for all components within the Furniture and Office Equipment Asset Category.

Furniture & Office Equipment and Software (licensed)

Furniture and Office Equipment includes desks, filing cabinets, partitions, microwaves, computers, printers, photocopies, servers, routers, electronic white boards etc. Software (licensed) includes purchased software.

Table 42 Recognition Rules for Furniture, Office Equipment & Licensed Software

Work Activity				
Operating expenditure		Capital Expenditure		
Operations	Maintenance & repair	Renewal	Upgrade	New
<ul style="list-style-type: none"> • Cleaning • Storage • Transport • Valuations 	<ul style="list-style-type: none"> • Maintenance (Reactive or Programmed) • Partial replacement of any asset <\$1,000 • Replacement of existing office equipment /Furniture /software to the same standard <\$1,000 	<ul style="list-style-type: none"> • Replacement of existing office equipment/Furniture /software to the same standard >\$1,000 • Partial asset renewal / refurbishment >\$1,000 	<ul style="list-style-type: none"> • Upgrade of existing equipment to a higher standard >\$1,000 • Replacement of existing office equipment /Furniture /software to a higher standard >\$1,000 	<ul style="list-style-type: none"> • New office equipment/Furniture /software assets purchased at >\$1,000

Qualifications

- Operating leased items are not included in the corporate Asset Register.
- In house developed software is an intangible asset and is not included under the Software (licensed)

10. LIBRARY BOOKS

Table 43 Library Books

		Work Activity		
Operating expenditure		Capital Expenditure		
Operations	Maintenance & repair	Renewal	Upgrade	New
				• Acquisition of additional books and AV material

11. AMMENDMENTS TO ASSET CATEGORY

Whenever council acquire assets not listed in the categories, adequacy of the asset categories to be reviewed and new categories can be added.

12. RESPONSIBILITIES

The General Manager and Directors have responsibility for ensuring that acquisition and capitalisation of all assets is in accordance with Legislation, Accounting Standards and Council Policies.

The Responsible **Accounting Officer** is responsible for implementing the Asset Capitalisation Policy and ensuring that asset acquisitions are conducted in accordance with the policy.

13. RELATED DOCUMENTS

This Asset Capitalisation Policy is to be used in conjunction with Council's:

- Policy 'Procurement of Goods & Services Policy'
- Procedure 'Disposal and Sale of Assets'
- Procedure 'Asset capitalisation'
- Policy 'Capital works'

14. PROCEDURE

Whilst capital budgets are reported and approved by council at the beginning of each financial year there is discretion for the head of the department (Directors and General Manager) with the consensus of the General Manager, relevant Director and Mayor of the day, to spend funds up-to a maximum of \$ 10,000 on '**Capital Works**' provided funds are available for transfer within the allocated operating budget.

15. CONTACT OFFICER

Finance Manager; Senior Asset Management Officer Senior Accounting and Infrastructure Officer

Authorisation:

Status	Committee	N/A	
	Manex	N/A	
Owner	Director Corporate Services		
EDRMS Doc. ID	391665		
Superseded Policy			
Date of Adoption/ Amendment	Revision Number	Minute Number	Review Date
16 July 2013	0		

Asset Group	Asset Category	Asset Component	Asset Class (It is Financial Classification)
Infrastructure Transport	Sealed Roads	Surface	Road, Bridges and Foot Path
		Pavement	Road, Bridges and Foot Path
		Shoulder	Road, Bridges and Foot Path
		Earthwork & formation	Storm Water Drainage
	Unsealed Roads	Surface	Road, Bridges and Foot Path
		Earthwork & formation	Storm Water Drainage
	Sealed pathways	Sealed pathways	Road, Bridges and Foot Path
		Paved areas	Road, Bridges and Foot Path
	Unsealed pathways	Surface	Road, Bridges and Foot Path
	Aerodrome -Sealed	Surface	Road, Bridges and Foot Path
		Pavement	Road, Bridges and Foot Path
		Earthwork & formation	Storm Water Drainage
	Aerodrome - unsealed	Surface	Road, Bridges and Foot Path
		Earthwork & formation	Storm Water Drainage
	Traffic Signs	Traffic signs	Road, Bridges and Foot Path
	Bridge	Decks	Road, Bridges and Foot Path
		Sub structure	Road, Bridges and Foot Path
		Abutments	Road, Bridges and Foot Path
		Foundations	Road, Bridges and Foot Path
	Bus Shelters	Bus Shelters	Road, Bridges and Foot Path
	Car Park- Sealed	Surface	Road, Bridges and Foot Path
		Pavement	Road, Bridges and Foot Path
	Car Park- unsealed	Surface	Road, Bridges and Foot Path
Ancillary Assets	Bus Shelters	Road, Bridges and Foot Path	
Street Lights	Street Lights	Road, Bridges and Foot Path	
Infra structure – Storm Water	Storm Water	Kerb & Gutter	Storm Water Drainage
		Earth Work	Bulk Earthworks
		Pipes and Pits	Storm Water Drainage
Infra Structure - Drainage	Sewer	Pipes and Pits	Sewerage Network
		Pump stations	Sewerage Network
		Treatment works	Sewerage Network
Land	Operational Land	Operational Land	Operational Land
	Community land	Community land	Community land
Buildings and Structures	Buildings	Structure	Buildings (Non Specialised)
		Roof	Buildings (Non Specialised)
		Building Services	Buildings (Non Specialised)
	Structures		Outdoor structures

	Swimming Pools		Outdoor structures
Furniture & Fittings and office equipments	Furniture & Fittings	Furniture	Furniture and Fittings
		Partitions	Furniture and Fittings
	Office Equipments	Computers	Office Equipments
	Softwares	Softwares	Office Equipments
Plant & Equipment	Heavy Vehicles		Plant and Equipment
	Light Vehicle		Plant and Equipment
	Small Plant		Plant and Equipment
(Outdoor) Town and Village Services (This includes Parks and Garden, Sporting complex, Waste Services, Cemeteries and saleyards)	Fences		Outdoor structure
	Retaining Wall		Outdoor structure
	Playground Equipment		Outdoor structure
	Outdoor structures		Outdoor structure
	Swimming Pool	Structure Shell	Outdoor structure
		Ancillary equipments	Outdoor structure
	Outdoor Furniture		Outdoor structure
	Landscaping	Landscaping	Land Improvements
	Watering System		Land Improvements
Library Books	Books	Books	Library Books
	AV Material	AV Material	Library Books