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Policy Title <b>Strategic Asset Management</b>	Date: <b>May 22, 2018</b>	Resolution No. <b>228/18</b>

**Purpose:**

The purpose of this policy is to ensure the development of the County’s Asset Management Program (AMP), to facilitate logical and informed decision-making for the management of the County’s infrastructure, and to support the delivery of sustainable community services.

This policy demonstrates an organization-wide commitment to the good stewardship of infrastructure assets, and the adoption of best practices in Asset Management planning.

**Background:**

Asset Management (AM) refers to the policies, practices and procedures that combine to make the best possible decisions regarding the building, operating, maintaining, renewing, replacing and disposing of infrastructure assets. Furthermore, Asset Management is an organization-wide process that involves the coordination of activities across multiple departments. As such, it is useful to implement a structured and coordinated approach to outlining the activities, roles and responsibilities required of organizational actors and the key principles that should guide all Asset Management decision making.

A comprehensive and holistic approach to Asset Management will ensure that levels of service are being delivered in the most efficient and effective manner, and that due regard and process are applied to the long-term management and stewardship of the County’s capital infrastructure assets. In addition, it will align the County with provincial and national standards and regulations enabling the organization to take full advantage of available grant funding opportunities.

The approval of this policy is an important step towards integrating the County’s strategic mission, vision and goals with its Asset Management program, and ensuring that vital services and critical infrastructure are properly maintained and provided to the community with minimal service disruption.

**1.0 Guidelines/Procedures:**

To guide the County, the following policy statements have been developed:

- a) The County will implement an organization-wide Asset Management program through all departments. The program will promote lifecycle and risk management of all assets, with the goal of achieving the lowest total cost of ownership while meeting desired levels of service.
- b) The County will develop and maintain an asset inventory of all capital assets which includes unique ID, description, location information, value (both historical and replacement), performance characteristics and/or condition, estimated remaining life and estimated repair, rehabilitation or replacement date; and estimated cost for the repair, rehabilitation or replacement. This inventory information also works



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with, and is included in the Tangible Capital Assets Accounting Standards and Depreciation (TCA) Policy 16-13.

- c) The County will develop an Asset Management Plan that incorporates all infrastructure categories and assets that meet the capitalization threshold outlined in the organization's Tangible Capital Asset Policy, and it will be updated regularly to promote, document and communicate continuous improvement.
- d) The County will implement continuous improvement protocols and adopt best practices regarding Asset Management planning, including:
  - i. Asset Data
  - ii. Condition Assessment Protocols
  - iii. Risk and Criticality Models
  - iv. Lifecycle Management
  - v. Financial Strategy Development
  - vi. Levels of Service Framework
- e) The County will integrate Asset Management practices with its long-term financial planning and budgeting strategies. This includes the development of financial plans that determine the level of funding required to achieve short-term operating and maintenance needs, in addition to long-term funding needs to replace and/or renew assets based on full lifecycle costing.
- f) The County will develop performance metrics and reporting tools to transparently communicate and display the current state of Asset Management practice.

## **2.0 Roles and Responsibilities:**

### **Council**

- a) Approve the Asset Management policy and direction of the Asset Management program.
- b) Maintain adequate organizational capacity to support the core practices of the Asset Management program.
- c) Establish and monitor corporate levels of service.

### **Management**

- a) Provide corporate oversight to goals and directions and ensure the Asset Management program aligns with the County's strategic plan.
- b) Ensure that adequate resources are available to carry out Asset Management activities.



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- c) Track, analyze and report on Asset Management program benefits.


**Director of Corporate Services**

- a) Provide organization-wide leadership in Asset Management practices and concepts.
- b) Provide departmental staff coordination.
- c) Coordinate and track Asset Management program implementation and progress.

**Departmental Staff**

- a) Utilize the new business processes and technology tools developed as part of the Asset Management program.
- b) Participate in implementation task teams to carry out Asset Management activities.
- c) Provide support and direction for Asset Management practices within their department.

  
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