

Asset Management Policy

Date of Approval by Council: Feb 2, 2022

Resolution Number: 20/2022

Last Review Date:

Replaces:

Lead Role: Chief Administrative Officer

Next Review Date: February 2025

Administrative Responsibility: Director of Corporate
Services**INTENT**

This policy outlines fundamental asset management principles to be implemented across the Town of Bruderheim. For all Town owned assets, the intent is to maximize benefits, minimize lifecycle costs, reduce risk and provide satisfactory levels of service to the community in a sustainable manner.

SCOPE

The Town of Bruderheim owns and operates a range of assets (both physical and natural assets) that directly support the provision of Town services.

This policy shall apply to all existing and new assets such as roadways, sidewalks, streetlights, water and wastewater systems, stormwater system, fleet, IT infrastructure, buildings, and other municipal assets.

PRINCIPLES

1. **Fiscal responsibility** The Town will develop and maintain appropriate plans for infrastructure renewal, for the purchase or construction of new infrastructure and for the decommissioning of existing infrastructure. This includes:
 - Developing long-term and short-term projections of capital asset requirements.
 - Implementing processes to ensure that funding for capital reserves is adequate based on projected capital asset requirements.
 - The Town will ensure new assets are evaluated from a service delivery perspective and will be constructed/ acquired with consideration of future operating, maintenance, replacement, and decommissioning costs.
2. **Long-term sustainability and environmental adaptability** The Town will consider financial, social, cultural, and environmental sustainability goals in long-term planning. Asset management decision-making will consider the needs of both current and future generations in Bruderheim.
3. **Service delivery to customers** The Town will identify the levels of service (LOS) that will be delivered by its infrastructure assets; and manage assets appropriately to deliver the defined LOS efficiently and effectively. The LOS will balance customer expectations, risk, affordability, regulatory requirements, time constraints and supporting council priorities.

4. Holistic approach The Town will consider the value of assets, in a larger service delivery context not just as an isolated asset. The Town will take a comprehensive approach to asset management that looks at the complete lifecycle of the asset, including planning, design, construction/ development, operation, maintenance, rehabilitation, replacement, and disposal.

5. Innovation and continual improvement The Town will review the asset management policy in conjunction with its review of the asset management strategy, approximately once per Council Term. The Town will continually measure the effectiveness of its asset management processes and procedures and adjust as required.

RESPONSIBILITIES

Town Council is responsible for approving this Asset Management Policy, approving asset funding, setting priorities, and articulating community values.

The Chief Administrative Officer, upon direction from Council, is responsible for leading the implementation of this Asset Management Policy.

SUPPORTING DOCUMENTS

This policy is intended to support other council initiatives and supporting documents include (but are not limited to) the following:

- Bruderheim Strategic Plan
- Master Services Plan
- Asset Management Strategy (to be developed)
- Municipal Development Plan
- Town Annual Operating Budget
- Area Structure Plan Policy

This policy shall be in effect on the date it is approved by resolution of Council.

Dated this 03 day of February 2022.

THE TOWN OF BRUDERHEIM



Chief Administrative Officer
Patty Podoborzny