

Policy Statement:

The purpose of this policy is to set guidelines for implementing consistent asset management processes throughout the Rural Municipality of The Gap No. 39.

1. Scope:

The policy applies to all of the Municipality's elected officials, employees, contractors and consultants.

2. Objectives:

To ensure adequate provision is made for long-term replacement of major assets by:

- Ensuring that services and infrastructure are provided to customers in a financially sustainable manner and with appropriate levels of service.
- Safeguarding infrastructure assets, including physical assets and employees, by implementing appropriate asset management strategies.
- Generating asset management awareness, through training and development, where all employees take a roll in overall management of infrastructure assets.
- Meeting legislative requirements for asset management.
- Ensuring resources and skills are identified and allocated appropriately.
- Demonstrating transparent and responsible asset management processes that align with best practices.

3. Policy:*Background*

Asset management practices directly impact the operation of the municipality and appropriate asset management is required to achieve strategic service delivery objectives. Sustainable service delivery ensures that services are delivered in a socially, economically and environmentally responsible manner in such a way that does not compromise the ability of future generations to make their own choices. Sound asset management practices ensure sustainable service delivery by integrating customer values, priorities, and an informed understanding of the trade-offs between risk, cost, and service performance. Adopting asset management principles will assist in achieving a Strategic Long-Term Plan and Long Term Financial Plan.

Principles

The municipality's sustainable service delivery needs will be met by ensuring adequate provision is made for the long-term planning, financing, operation, maintenance, renewal, upgrade, and disposal of capital assets by:

1. Ensuring that the municipality's capital assets are provided in a sustainable manner;
2. Meeting all relevant legislative and regulatory requirements;
3. Demonstrating transparent and responsible asset management processes;

4. Implementing sound asset management plans and strategies and providing sufficient financial resources to accomplish them by:
 - a. Asset Management Plans will be completed for all major asset/service areas;
 - b. Expenditure projections from the Asset Management Plans will be incorporated into the municipality's Long-Term Financial Plan;
 - c. Asset plans will be reviewed regularly to ensure that assets are managed, valued, and depreciated in accordance with best practices;
 - d. Regular asset inspection will be used as part of the asset management process to ensure agreed service levels are maintained and to identify asset renewal priorities;
 - e. Asset renewals required to meet agreed service levels and the associated expenditure projections detailed in the Long Term Financial Plan will form the basis of annual budget estimates;
 - f. Future life cycle costs will be reported and considered in all decisions relating to new services and assets and upgrading of existing services and assets;
 - g. Future service levels with associated delivery costs will be determined in consultation with the community;
 - h. Ensuring the asset management plans effectively allocate available resources and skills;
 - i. Creating a workplace culture where all employees play a part in overall care for the Municipality's assets by providing necessary awareness, training and professional development; and
 - j. Providing those we serve with services and levels of service for which they are willing and able to pay.

4. Related Documents:

- . Official Community Plan and Zoning Bylaw
- . 10 Year Capital Works Plan
- . Tangible Capital Asset Register

5. Responsibility:

Councillors are responsible for adopting the policy, allocating the resources, and providing high level oversight of the delivery of the municipality's asset management strategy and plans. The Council is also responsible for ensuring that resources are appropriately utilized to ensure sustainable service delivery.

The Administrator has overall responsibility for developing an asset management strategy, plans and procedures and reporting on the status and effectiveness of asset management within the municipality.

6. Review Date:

This policy has a life of 4 years or less at the discretion of the current Council. It will be reviewed in 2025.