
	MUNICIPAL DISTRICT OF PEACE NO. 135	
PREPARED: Barbara Johnson	ADOPTED BY:: COUNCIL	NUMBER: ADM - 29 Page 1 of 3
TITLE: Asset Management Policy	DATED: November 10, 2020	

<p><u>PURPOSE OF THIS POLICY</u> To define the asset management principles that will determine accountable and transparent decision making by Council and staff and that will guide staff with the effective implementation of services that Council wishes to provide to its residents.</p>
<p>POLICY STATEMENT: The Municipal District recognizes the importance of ensuring that the MD’s services and infrastructure are provided to its residents in a safe, reliable and sustainable manner. Council has decided what level of services it wishes to provide its residents and visitors in a manner that will protect the environment and in a way that is also in alignment with the corporate vision and goals. This policy applies to all physical and financial assets under the control of the MD in the fire, administration, transportation, water, wastewater, parks, agricultural service board, facilities and equipment categories.</p> <ol style="list-style-type: none"> 1. The MD will maintain and manage infrastructure assets at defined levels to support public safety, community well-being and community goals. 2. Administration will monitor standards and service levels to ensure that they meet/support community and Council goals and objectives. 3. Administration will develop and maintain asset inventories of all its infrastructures. 4. The MD will establish infrastructure replacement strategies through the use of full life cycle costing principles. 5. Council will plan financially for the appropriate level of maintenance of assets to deliver service levels and extend the useful life of assets. 6. The MD will plan for and provide stable long term funding to replace and/or renew and/or decommission infrastructure assets. 7. Where appropriate, the MD will consider and incorporate asset management in its other corporate plans. 8. The organization will report to citizens regularly on the status and performance of work related to the implementation of this asset management policy. <p>Council’s Vision:</p> <ul style="list-style-type: none"> - to maintain a safe, livable, sustainable and economically vibrant community underpinned by well managed and maintained infrastructure assets. - these assets include but are not limited to efficient transportation networks, economical and reliable water distribution systems, safe and reliable sewage collection systems, productive equipment and buildings and accessible parks and recreation facilities.

	MUNICIPAL DISTRICT OF PEACE NO. 135	
PREPARED: Barbara Johnson	ADOPTED BY:: COUNCIL	NUMBER: ADM - 29 Page 2 of 3
TITLE: Asset Management Policy	DATED: November 10, 2020	

<p>Policy Principles:</p> <ul style="list-style-type: none"> - to make informed decisions, identifying all revenues and costs (including operation, maintenance, replacement and decommission) associated with infrastructure asset decisions, including additions and deletions. Tradeoffs should be articulated and evaluated, and the basis for the decision recorded. - to integrate corporate, financial, business, technical and budgetary planning for infrastructure assets. - to establish organizational accountability and responsibility for asset inventory, condition, use and performance. - to consult with stakeholders where appropriate. - to define and articulate service, maintenance and replacement levels and outcomes. - to use available resources effectively. - to manage assets to be sustainable. - to minimize total life cycle costs of assets. - to consider environmental goals. - to consider social and sustainability goals. - to minimize risks to users and risks associated with failure. - to pursue best practices where available. - to report the performance of its asset management program. <p>Guidelines and practices:</p> <ul style="list-style-type: none"> - this policy shall be implemented by staff using accepted industry guidelines and practices and staff may consider the use of an asset management strategy and asset management plans. - The MD will comply with required capital asset reporting requirements and will integrate asset management into operational plans wherever possible. - Strategic asset management plans may be developed for a specific class of assets, or be generic for all assets, and should outline long term goals, processes and steps toward how they will be achieved. Any asset management plan developed should be based on current inventories and condition, projected performance and remaining service life and consequences of losses. - Where possible, Council and staff will integrate this policy into the development of the operational financial plan, the capital budget plan and any other plans deemed appropriate.
--



MUNICIPAL DISTRICT OF PEACE NO. 135

PREPARED: Barbara Johnson

ADOPTED BY::
COUNCIL

NUMBER: ADM - 29

Page 3 of 3

TITLE: Asset Management Policy

DATED: November 10, 2020

Responsibilities:

Council will: - review and adopt the Asset Management Policy
- approve levels of service incorporating risk, financial, community input that align with the community vision and goals.

Senior Administration will: - implement the Asset Management Policy
- develop an asset management framework which includes plans and procedures that implement the Asset Management Policy
- annually report to MD council on the status of the Asset Management Framework.

Administration will: - incorporate the Asset Management Framework into the management of the community assets
- operationalize the details of the plans and asset management systems.