

	City of Wetaskiwin Policy:	ASSET MANAGEMENT
Policy # CO-023	Approved Res. No.: 114/18 Date: March 12, 2018	Revised Res. No: N/A Date: N/A

Policy Statement

This Policy is to set guidelines for consistent asset management practices to be used corporate-wide to ensure City infrastructure is sustained in an efficient and predictable manner. This policy will help support Federal and Provincial regulations for asset management and will set the framework for a transparent and responsible asset management process.

Corporate and infrastructure assets shall be maintained in an efficient and sustainable manner that meets the present and future growth needs of the City, and in accordance with approved guiding principles.

This policy applies to all corporate and infrastructure assets within Wetaskiwin that are owned by the City of Wetaskiwin, including those assets owned but not operated by the City of Wetaskiwin.

Definitions

1. **“Asset Management Plan”** means a plan that will be used to influence decisions related to capital planning and budgeting.
2. **“Asset Management”** means an integrated, lifecycle approach to effective stewardship of infrastructure assets to maximize benefits, manage risks and provide satisfactory levels of service to the public in a sustainable manner.
3. **“City”** means the City of Wetaskiwin
4. **“Corporate Asset”** means an asset class that serves the corporation in order to serve the community.
5. **“Engineered Asset”** means assets that have been constructed and are owned by the City (eg: roads, water mains, buildings etc.) or land that is owned by the City and supports these assets. These assets must be operated, maintained, managed, and with the exception of land, ultimately replaced as they reach the end of their lifecycle.



This policy is subject to any specific provisions of the Municipal Government Act or other relevant legislation.

6. **“Level of Service”** means the service level delivered to the public by the City. This can take the form of the selection of services that are provided, the standard of infrastructure in place or the standard to which an asset is maintained. The desire of Council or regulatory bodies a particular Level of Service will directly affect utility fees or taxation.
7. **“Natural Assets”** mean naturally occurring land or subsurface features which perform or support service delivery to the City. This category also includes artificial features that mimic naturally occurring features such as ponds and ditches. If these assets did not exist, engineered assets would be required to provide these services. Natural assets must be operated and maintained but, if managed well, will not require replacement.
8. **“Risk”** means the analysis of the likelihood and the consequences of a given event. Establishing the risk associated with lower infrastructure performance due to levels of service or postponement of asset replacement will identify system vulnerabilities and assist in prioritizing work.
9. **“Sustainable”** means developed in a manner that meets the needs of the present without compromising the ability of future generations to meet their own needs, while striking a balance between economic prosperity, social responsibility, and environmental stewardship.

Standards:

1. All relevant legislative requirements together with political, social and economic environments are to be taken into account in asset management.
2. A consistent asset management plan will be used for implementing systematic asset management and appropriate asset management best practices throughout all departments.
3. Levels of service will continue to be determined and refined in consultation with the Council and the community.
4. Natural assets are recognized by Council as performing essential service delivery and will be identified and managed in a similar manner as engineered assets.
5. Regular cyclic reviews will be applied to all assets to ensure that the assets are managed, valued and depreciated in accordance with



appropriate best practice and applicable provincial standards as specified on the asset management plans.

6. Asset renewals and levels of service defined in adopted asset management plans and long term financial plans will form the basis of annual budget estimates with the service and risk consequences of variations in defined service levels and budget resources detailed in budget documentation.
7. An inspection regime will be used as part of asset management to ensure acceptable conditions are maintained, risks are mitigated, levels of service are maintained and to identify asset renewal priorities.
8. Asset renewals required to maintain assets at an acceptable condition level as identified in asset management plans and long term financial plans will be funded as a matter of priority in the annual budget.
9. Asset information that is created or changes as a result of creating, upgrading, renewing, receiving and disposing of assets owned by or in the custody of Council will flow in a timely fashion to the appropriate asset management systems.
10. Future levels of acceptable condition will be determined in consultation with Council and the community.

Responsibilities

1. Council:
 - a. Adopts a corporate asset management policy;
 - b. Allocation of resources;
 - c. Provides high level oversight of the delivery of the organization's asset management strategy; and
 - d. Ensures that organizational resources are appropriately utilized to address the organization's strategic plans and priorities.
2. City Manager:
 - a. Develops asset management strategies, plans and procedures in conjunction with the senior leadership team;
 - b. Monitors and reports to Council and updates the community on the status, effectiveness and performance of work related to the implementation of the asset management policy;

- c. Establishes and periodically reviews the asset management policy in line with the corporate plans.
3. Directors:
 - a. Ensure that accurate and reliable information is presented to Council for decision making;
 - b. Provide coordination for the implementation of asset management across the business units;
 - c. Raise awareness on asset management practices across the organization;
 - d. Provide leadership in implementing and maintaining asset management per the standards outlined on this policy;
 - e. Present information to Council and City Manager in terms of community needs, lifecycle, risk and costs; and
 - f. Ensure statutory requirements are met.
 4. Corporate Asset Management Group:
 - a. Identifies resource gaps/issues in implementing asset management plans for asset classes;
 - b. Designs, develops, reviews and oversees the implementation of asset management plans for asset classes;
 - c. Develops asset management plans for asset classes under their responsibility;
 - d. Implements improvement plans for individual asset groups;
 - e. Implements tactical plans (such as maintenance programs and capital projects) in accordance with asset management plans;
 - f. Establishes operations and maintenance policies to deliver levels of service and extend the useful life of assets; and
 - g. Delivers acceptable levels of service conditions to the Council's approved standards.
 5. All staff:
 - a. Any staff member that has a responsibility to program, instigate, govern or oversee work that results in the creation, upgrade, renewal, receipt (gifted or otherwise) or disposal of assets that are owned or held in the custody of the City, at the completion of each specific asset's activity must collect all required asset information and ensure that all asset information is handled as specified on the asset management plan.

