



Version 1.0

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POLICY STATEMENT

The Town of Sedgewick owns and manages a wide array of infrastructure assets to support service delivery to its ratepayers. These services are vital to the municipalities focus on preserving and enhancing quality of life within the community. Throughout their lifecycle, these infrastructure assets require ongoing acquisition, operation, maintenance, renewal, and disposal.

INTENT

The purpose of the Asset Management Policy is to guide the implementation of a coordinated, organizationally sustainable, and cost-effective approach to deliver services to the stakeholders of the municipality. These asset management practices will be in accordance with the municipality's strategic goals and community values.

This policy will:

- a) Define over-arching principles to direct asset management initiatives across the municipality. These principles will enable the Town of Sedgewick to meet current needs while also considering needs for future generations and allow assets to be managed in a way that is cost effective and financially sustainable.
- b) Outline decision making processes that demonstrate Environmental and Fiscal stewardship.

SCOPE

The Town of Sedgewick manages a variety of assets for the delivery of services to its ratepayers. The asset registry for the municipality is subject to change on a yearly basis as new assets are acquired or as assets are decommissioned and disposed. This Asset Management Policy applies to the assets owned by the municipality. Including assets that are owned by the municipality and managed or co-managed by others.

ROLE OF ASSET MANAGEMENT POLICY

Asset management is an integrated approach involving all aspects of a municipality's strategy and operations. The Asset Management Policy is used to define the fundamental principles that the municipality is trying to achieve with the adoption of asset management. Along with the Asset Management Policy, other key asset management components are the Asset Management Strategy and the Asset Management Plan. The distinction and relationship between these documents are listed below:

- Asset Management Policy – defines the principles of Asset Management
- Asset Management Strategy – defines how the municipality plans to achieve the Asset Management Policy
- Asset Management Plans – defines the specific operational actions required to achieve the overall Asset Management Strategy

PRINCIPLES

SERVICE DELIVERY TO CUSTOMERS AND INFORMATION MANAGEMENT

- a) The Town of Sedgewick shall define levels of service in order to meet needs of community and relevant regulatory requirements. These levels of service shall take into consideration the quality of life, minimizing long term costs and balancing risks and opportunities.
- b) Sedgewick shall deliver defined levels of service to its stakeholders by managing infrastructure assets efficiently and effectively.
- c) The Town of Sedgewick shall be transparent with the defined levels of service and service performances of their infrastructure assets and through this will be accountable to the community.
- d) Town of Sedgewick shall ensure levels of service are compliant with community needs and councils' strategic objectives and relevant regulatory requirements. The municipality shall also monitor and periodically review the defined levels of service.
- e) Town of Sedgewick shall comply with all relevant legislative, statutory and regulatory requirements.
- f) Sedgewick shall develop and maintain asset inventories for all infrastructure assets

SUSTAINABILITY AND ENVIRONMENTAL ADAPTABILITY

- a) Sedgewick shall develop business cases which consider the risks and long-term costs in delivering defined levels of service for infrastructure investments.
- b) The Town of Sedgewick's infrastructure investments shall consider current and future service needs by incorporating strategic risk into the asset management decision making process.
- c) Decision making shall incorporate a triple bottom line approach, considering the socio-cultural, environmental and economic outcomes.
- d) The Town of Sedgewick shall consider potential climate change effects, and how the increased frequency and intensity of climatic events may directly affect the delivery of appropriate levels of service. The Municipality shall, where appropriate, adopt a proactive approach to reduce the potential impacts of climate change.

HOLISTIC AND INTEGRATED DECISION MAKING

- a) The Town of Sedgewick shall use the asset management decision making process to build strong working relationships and receive maximum value from infrastructure investments by coordinating business units, departments, and municipal function's effectively.
 - i) These departments and functions include planning, engineering, operations and maintenance, finance and other strategic and long-term community planning and budgetary functions.

FISCAL RESPONSIBILITY

- a) The Town of Sedgewick will consider investment needs, funding requirements, and revenue projections in order to develop and maintain a long-term financial plan which will be focused on long-term financial sustainability.
- b) Sedgewick's infrastructure investment shall promote social and inter-generational equity and consider the financial impact on current and future generations.



- c) The Town of Sedgewick shall implement processes to ensure investment needs are addressed efficiently and effectively.
- d) The decision to build, renew and/or replace an asset shall balance risks and meeting the defined levels of service while minimizing the long-term cost of asset ownership.
- e) The Town of Sedgewick shall implement efficient maintenance strategies that are designed to sustain defined levels of service and mitigate asset risk while maximizing asset value.
- f) The Town of Sedgewick shall comply with all the regulatory and statutory financial tracking and reporting requirements.

CONTINUOUS IMPROVEMENT

- a) Town of Sedgewick shall monitor and periodically re-assess the asset management processes and measure their applicability and effectiveness in achieving the municipalities strategic objectives. Throughout this review, changes shall be made where applicable.
- b) Town of Sedgewick shall seek continuous improvement of the asset management processes with a focus on incorporating innovative tools, techniques and solutions to promote the long-term efficiency and effectiveness in service delivery and asset management decision making.
- c) The Town of Sedgewick shall assess the asset management competencies required to implement the asset management processes and provide the necessary education, training and support to relevant staff members.

RESPONSIBILITIES

COUNCIL

- a) Approve Asset Management Policy
- b) Define priorities and ensure community values are demonstrated
- c) Support the strategies, plans, and techniques that are used to implement the Asset Management Policy
- d) Approve the funding and resources to implement asset management processes for short- and long-term goals
- e) Authorize CAO to form asset management steering committee to implement the asset management processes throughout the organization

CHIEF ADMINISTRATION OFFICER

- a) Establishes an asset management steering committee with cross-functional representatives
- b) Ensures and oversees adoption of asset management processes and strategies
- c) Reviews all asset management information prior to presentation to Council

ASSET MANAGEMENT STEERING COMMITTEE

- a) Coordinates staff and initiatives from varying departments and business units in order to achieve efficiency and effectiveness in service delivery
- b) Provides a platform for learning, information sharing and co-education opportunities throughout the development of the asset management documentation and decision-making process

- c) Monitors the applicability and effectiveness of asset management tools and practices throughout the municipality

DEPARTMENT MANAGERS

- a) Coordinate with asset management steering committee
- b) Lead the adoption of the Asset Management Policy within their departments
- c) Support the asset management process by allocating resources where appropriate

FINANCE LEAD

- a) Provides financial direction and support to the departments and asset management steering committee
- b) Maintains required financial plans and records to follow regulatory and statutory requirements

DEFINITIONS

Asset Management: the process of making decisions about the use and care of infrastructure to deliver services in a way that considers current and future needs, manages risks and opportunities, and makes the best use of resources.

Asset: A physical object that is a significant economic resource and provides the delivery of a program or service.

Asset Register: A list of all the municipalities assets including details such as condition, location, and level of service.

Level of Service: a measure of the quality, quantity, and/or reliability of a service from the perspective of residents, businesses, and customers in the community.

Risk: events or occurrences that will have undesired impacts on services.

Asset Risk: events where an asset fails to perform as it was intended.

Strategic Risk: events or occurrences that impact the ability to achieve strategic and service objectives.

Lifecycle: the time interval that commences with the identification of the need for an asset and terminates with the disposal of the asset.

Long-term cost (Life-cycle cost): the financial and human resources required throughout the life cycle of the asset.

Long-term financial Plan: a plan that documents the process of aligning financial capacity with long-term service objectives.