	R.M. OF WALLACE-WOODWORTH		
	GENERAL POLICY		
	Asset Management Policy		August 10, 2023
Approved by: Resolution No. 23/273 Revision Date: NA		No. of Pages: 6	

BACKGROUND

The Rural Municipality of Wallace-Woodworth recognizes its mandated responsibility to provide a variety of services including but not limited to fire protection, road maintenance, waste management, water, and wastewater services. The municipality understands the importance of providing these services in a sustainable and financially accountable way and is aware of the benefits of utilizing the core asset management principles to make it possible.

PURPOSE

The purpose of this policy is to show the R.M. of Wallace-Woodworth's commitment to sustainable service delivery using core asset management practices to inform decision making. This policy will establish clear and consistent guidelines for municipal staff in relation to implementing an asset management program.

SCOPE


This policy will apply to municipally owned assets whether these assets are municipally, or community maintained and operated. In circumstances where third party owned assets are used in part for service delivery the municipality shall work in partnership and make every effort to encourage and promote the use of the principles and practices outlined in this policy.

This policy applies to all municipal employees, officers, and contractors.

DEFINITIONS

Asset – Within this policy asset refers to a physical asset i.e., manufactured infrastructure or the equipment needed to support said infrastructure. It may also be a natural resource that is being used to provide services to the community. For this policy items must be owned by the municipality and have an expected useful life greater than one year to be considered an asset.

Asset Class – A grouping of related assets that are managed similarly or are used to provide a common service.

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Asset Inventory – A listing of municipal assets including characteristics such as descriptions, location data and financial data.

Asset Management – The ongoing process of decision making and coordinated activities to manage assets in a way that provides high-quality sustainable services while managing or reducing costs. It must consider the balance between risks, costs, and service performance in relation to the reasonable expectation, values, and priorities of the community.

Critical Asset – An asset that is critical to service delivery by way of safety, performance, environmental or regulatory.

Key Performance Indicators – Tools or metrics used to determine the municipalities effectiveness in delivering a service in comparison to the described level of service.


Levels of Service – The service delivery outcomes which the municipality provides in terms or parameters such as but not limited to safety, quantity, or quality.

Lifecycle Costs – The costs related to an asset throughout the stages of its management including the costs involved with planning, acquiring, operating, maintaining, and renewing or disposing of an asset.

Remaining Life – The number of years the municipality plans to continue operating an asset before a renewal or disposal is necessary.

Stakeholders – Individuals and organizations that are affected by the decisions and actions of the municipality. Including residents, neighboring communities, regulators, the business community and/or other organizations.

Sustainable Service Delivery – The delivery of services in a fiscally, environmentally, and socially responsible way, while considering future demands, with the goal of keeping the services available into the future.

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POLICY

1. The R.M. shall:

- 1.1. Provide role-related asset management training to municipal staff and members of Council with the goal of creating a workplace culture where all staff and elected officials understand the role they play within the asset management program.
- 1.2. Collaborate with stakeholders including residents, neighboring communities, regulators, the business community and/or other organizations, when possible and appropriate.
- 1.3. Establish an asset management strategy and roadmap for implementing asset management practices.
- 1.4. Utilize the best available information gathered through the asset management program to make informed recommendations and decisions.
- 1.5. In all decisions related to an asset, the lifecycle costs will be considered and systems to balance lifecycle costs with service delivery will be implemented.
- 1.6. Develop an asset management program tailored to the municipality while utilizing best practices when possible.


2. Asset Management Program:

2.1. Asset Inventory:

- 2.1.1. The asset inventory is to include location, physical characteristics, and financial data related to each municipal asset in 1 centralized location.
- 2.1.2. Once established addition and removal updates will be completed once monthly.
- 2.1.3. A complete review and update of the asset and financial data will be performed once yearly in the month of November to ensure the correctness and integrity of the inventory.

2.2. Condition Assessments:

- 2.2.1. Condition assessments will be performed on assets at regular intervals set by the municipality.
- 2.2.2. Existing standards and best practices of assessment shall be utilized when possible.
- 2.2.3. Condition assessments will be performed by trained municipal staff when possible. If proper training, education, or tools are not available within the organization a contractor may be utilized.

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2.3. Lifecycle Costs & Remaining Life:

- 2.3.1. All lifecycle costs will be documented.
- 2.3.2. Lifecycle cost data will be recorded retroactively for critical assets that were acquired prior to the date of this policy. Critical assets will be determined by the municipality.
- 2.3.3. Remaining life will be estimated through well researched or generally accepted asset lifespans and may be altered pending the results of a condition assessment.
- 2.3.4. Remaining life will be used to predict renewal or disposal years and are to be utilized in a Long-Term Financial Plan to predict renewal or disposal and acquisition costs.

2.4. Setting Levels of Service:


- 2.4.1. All legislative and regulatory requirements will be met.
- 2.4.2. Stakeholders will be consulted to gain insight into the reasonable expectations, values, and priorities of the community when possible and deemed necessary by Council.
- 2.4.3. Key performance indicators will be decided on in relation to each level of service and be used to determine if the levels of service are being met.
- 2.4.4. When setting new levels of service past performance, related costs, and the capability of the new level to be maintained into the future will be considered.

2.5. Risk and Risk Treatment:

- 2.5.1. The municipality will consider safety, service interruption, environmental, financial, and social risks.
- 2.5.2. Risks are to be managed on a priority basis, and the costs of managing risks are to be incorporated into the lifecycle costs of an asset.

2.6. Asset Management Plans:

- 2.6.1. An asset management plan will be developed for each asset class or service area and for individual assets as seen fit by the municipality.
- 2.6.2. Asset management plans are to provide a summary of what is learned throughout the asset management program which can be relied upon by Council to make informed decisions.
- 2.6.3. Plans are to be reviewed every 4 years within 365 days of each municipal election and updated at the discretion of the municipality.

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RESPONSIBILITIES

Members of Council:

- Providing high-level direction to the overall asset management program in the form of approving, updating, and amending policies.
- Approving service levels that reflect the reasonable expectations, values and priorities of the community and municipality in collaboration with the CAO, asset management/municipal staff and the public.
- Ensuring that municipal resources, both financial and otherwise, are being managed in a way that reflects the findings of the asset management program and allows for sustainable service delivery.

Chief Administrative Officer (CAO):


- Implementing the policies and assisting Council in updating and amending policies.
- Reporting to Council regarding the progress and effectiveness of the asset management program.
- Reporting on the progress and effectiveness of the asset management program to the municipal stakeholders in collaboration with Council.

Asset Management Staff:

- All work related to the creation and maintenance of the asset management practices within the asset management program.
- Work in collaboration with other municipal staff, including but not limited to the Municipal Accountant, Accounts Payable and department managers.
- Developing guidelines and procedures in relation to reporting, updating and other asset management practices.

RELATED DOCUMENTS AND POLICIES

- Rural Municipality of Wallace-Woodworth 2017 Strategic Planning Report
- Tangible Capital Assets (TCA) Listing

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- Rural Municipality of Wallace-Woodworth Financial Plans – Including Operating and Capital Budget, Estimate of Revenue and Expenditure and Five-Year Capital Expenditure Programs
- Asset Management Strategy – *To Be Developed*
- Asset Management Plans – *To Be Developed*
- Long-Term Financial Plan – *To Be Developed*

REVIEW

As asset management is an ongoing process centered upon continuous improvement this policy will be reviewed every 4 years or less at the discretion of the current Council. The next review is scheduled for October 2026.