



POLICY NO. 92 ASSET MANAGEMENT POLICY

1.0 POLICY STATEMENT

1.1 The Municipality will protect and enhance the quality of life by making the best possible decisions regarding assets in a way that provides targeted levels of service and manages risk in a cost-effective manner throughout the entire asset life cycle in order to create customer value through enhancing community asset management. The Municipality will manage infrastructure assets with a strategic approach, based on continuous improvement with the goal of improving overall infrastructure.

2.0 PURPOSE

2.1 The Municipality is dedicated to the development and maintenance of its entire asset inventory in order to provide residents with sustainable, reliable services, are regulatory compliant, and ensure assets will serve for their designated life. This policy demonstrates a commitment to the stewardship of the Municipality capital infrastructure assets and to improved accountability and transparency. This policy will support the Municipality in focusing its infrastructure efforts on managing risks, addressing priorities, and meeting short and long-term needs within the bounds of possible funding.

3.0 VISION

3.1 Barrington Municipality is a community shaped by the sea that provides an ocean of opportunity to live, work and play.

4.0 MISSION

- 4.1 Council and staff will work together in an efficient, effective and professional manner to provide municipal services that meet the needs of our residents to enhance and maintain the quality of life in our community.
- 4.2 Council and staff will work together with citizens to:
 - 4.2.1 Encourage economic growth of the industrial, commercial and tourism industries in order to maximize employment opportunities and related benefits for our residents.
 - 4.2.2 Create an environment that provides residents with an adequate choice of accommodations options
 - 4.2.3 Maintain adequate quality of air and water supplies for domestic, industrial and commercial and recreational use of our residents
 - 4.2.4 Ensure residents have access to adequate recreational and cultural facilities and activities
 - 4.2.5 Provide access to adequate local community health care facilities
 - 4.2.6 Improve access and awareness of our natural assets including our beaches, forests and the ocean.

5.0 STRATEGIC ALIGNMENT

- 5.1 The Municipality will follow an Integrated Approach to successfully develop a practical Asset Management Plan that align with the overarching accountabilities and aspirations of the community. This policy will endeavor to work in concert with Council strategic direction and related plans and policies which impact on scope.
- 5.2 The Council will review this policy and incorporate it into the asset management planning approach that fosters the integration of municipal documents such as the Strategic Plan, Municipal Planning Strategy and the Climate Change Adaptation Plan.

6.0 GUIDING PRINCIPLES

- 6.1 The key guiding principles for planning, and investment of the Asset Management Policy in line with the Municipality's Vision and Mission are the following:

- 6.1.1 **Customer focused:** The Municipality will have clearly defined levels of service and apply asset management practices to maintain the confidence of customers in how municipal assets are managed.
- 6.1.2 **Service focused:** The Municipality will consider all the assets in a service context and take into account their interrelationships as opposed to optimizing individual assets in isolation.
- 6.1.3 **Holistic:** Taking a comprehensive approach to asset management that looks at the 'big picture' and considers the combined impact of managing all aspects of the asset lifecycle
- 6.1.4 **Value-based affordable:** The Municipality will choose practices, interventions and operations that aim at reducing the lifecycle cost of asset ownership, while satisfying agreed levels of service. Decisions are based on balancing service levels, risks, and costs
- 6.1.5 **Systematic:** Adopting a formal, consistent, repeatable approach to the management of infrastructure assets, will enable services to be provided in the most cost-effective manner.
- 6.1.6 **Fact Based Decision Making:** Uses of a formal but flexible, consistent, and repeatable approach to cost effectively manage the infrastructure assets
- 6.1.7 **Sustainable:** Make the appropriate decisions and provisions to better enable its' assets to meet future challenges, including population growth, customer expectations, legislative requirements, technological and environmental factors, without compromising the ability of future generations to meet their own needs.
- 6.1.8 **Forward Looking:** Making the appropriate decisions and provisions to better enable our assets to meet the challenges of future citizen expectations, legislative requirements and climate change.
- 6.1.9 **System Focused:** Considering the assets in their asset system context, in terms of the different assets and their interrelationships, as opposed to optimizing individual assets in isolation.

7.0 FINANCIAL PRACTICES

- 7.1 The Municipality will integrate findings from the Asset Management Plan into its long-term financial planning and budgeting processes. The department level budget submission prepared by each service area will be evaluated by administration in the preparation of the municipal annual budget. The asset management plan will be referenced in the preparation of the budget submission to help :

- 7.1.1 Identify all potential revenues and costs (including operating, maintenance, replacement, and decommission) associated with forthcoming infrastructure asset decisions;
 - 7.1.2 Evaluate the validity and need of each significant new capital asset, including considering the impact on future operating costs; and
 - 7.1.3 Incorporate new revenue tools and alternative funding strategies where possible.
- 7.2 For the purposes of managing water/wastewater assets, financial plans will be used as a basis for establishing user fees, and will be referenced in order to ensure alignment with the budgeting process.

8.0 GOVERNANCE AND CONTINUOUS IMPROVEMENT

- 8.1 Council's annual asset management review will be completed in order to continuously improve and review the current progress. It will include:
- 8.1 Progress on ongoing efforts to implement the asset management plan;
 - 8.2 Consideration of the asset management policy;
 - 8.3 Any factors affecting the ability of the Municipality to implement its asset management plan and a strategy to address these factors including the adoption of appropriate practices.
- 8.2 Council, having stewardship responsibility, is the final decision maker on all matters related to Asset Management in the Municipality the Council and Chief Administrative Officer are committed to the success of Asset Management Planning. The development and continuous support of the Municipal Asset Management Plan requires a wide range of duties and responsibilities. Within asset management planning, the following stakeholders have been defined for the tasks listed:
- 8.2.1 Council**
- 8.2.1.1 Develop policy and policy updates;
 - 8.2.1.2 Approve the Asset Management Policy and direction of the Asset Management Plan and its updates every five years;
 - 8.2.1.3 Conduct annual reviews of Asset Management Plan implementation progress on or before October;
 - 8.2.1.4 Maintain adequate organizational capacity to support the core practices of the Asset Management Plan;
 - 8.2.1.5 Prioritize effective stewardship of assets in adoption and ongoing review of budget; and
 - 8.2.1.6 Monitor levels of service.

8.2.2 Chief Administrative Officer

- 8.2.2.1 Responsible for facilitating Asset Management Planning across the Municipality and maintaining compliance with the regulation;
- 8.2.2.2 Provide corporate oversight to goals and directions and ensure the Asset Management Plan aligns with the Municipality's Strategic Plan;
- 8.2.2.3 Ensure that adequate resources are available to implement and maintain core Asset Management practices;
- 8.2.2.4 Ensure Asset Registers are kept up-to-date regarding the condition, creation /acquisition, maintenance, renewal, refurbishment and disposal of assets;
- 8.2.2.5 Establish and monitor levels of service; and
- 8.2.2.6 Track, analyze and report on Asset Management Plan progress and results.

8.2.3 Asset Management Committee

- 8.2.3.1 Facilitate in carrying out activities as per the Asset Management Plan;
- 8.2.3.2 Establish and monitor levels of service;
- 8.2.3.3 Provide support and direction for Asset Management Plan;
- 8.2.3.4 Track, analyze and report on Asset Management Plan progress and results.

9.0 POLICY DIRECTION

Action Item	Responsible	Due Date
Ensure Asset Registers are kept up-to-date regarding the condition, creation /acquisition, maintenance, renewal, refurbishment and disposal of assets	CAO/Asset Management Committee	Ongoing
Maintain Council's basic understanding of asset management and governance roles	Council	Annually
Measure and compare the goals and desired outcomes stated in asset management plan against what was achieved	Council	Annually
Address and investigate failure in plan implementation and reactive measures	CAO	Ongoing
Reporting progress of asset management plan to the Council and Government (as and when required)	CAO	Annually
Update the Asset Management Plan	Council	2024/2025

10.0 STAKEHOLDER ENGAGEMENT

10.1 The Municipality recognizes the residents, businesses, provincial agencies and regulated utilities as an integral part of the asset management approach. The Municipality may engage with stakeholders by:

- 10.1.1 Providing sufficient information and education for stakeholders to make an informed decision.
- 10.1.2 Providing opportunities for residents and other stakeholders served by the Municipality to provide input in asset management planning; and
- 10.1.3 Coordinating asset management planning with other infrastructure asset owning agencies such as municipal bodies and regulated utilities.

11.0 CLIMATE CHANGE

11.1 The Municipality will address the risks and vulnerabilities of municipal infrastructure assets to climate change and the actions that may be required including, but not limited to, adaptation opportunities and mitigation approaches as per Climate Change Adaptation Plan.

12.0 CONSEQUENCES OF NON-COMPLIANCE

12.1 Failure to adhere to this policy may result in:

- 12.1.1 The risk that the Municipality is not investing in the asset infrastructure it manages at the most optimal times in the asset's lifecycle. This risk potentially compromises the safety and service delivery provided by the infrastructure owned and managed by the municipality.
- 12.1.2 The risk of sub-optimal planning of growth, maintenance and replacement of existing assets and the development of new assets.
- 12.1.3 The risk of compromising the alignment of strategic plan and asset management plan which may lead to lack of expenditure optimization and reduced level of service.

13.0 REVIEW PERIOD

13.1 This policy will be reviewed, if necessary, updated at least every five (5) years from its effective date.

Clerk's Annotation for Official Policy Book	
Date of Notice to Council members of Intent to Consider	October 11, 2022
Date of Passage of current Policy	October 25, 2022
I certify that this Policy No. 92 "Asset Management Policy" was adopted by Council as indicated above.	
_____	_____
Lesa Rossetti Municipal Clerk	Date

VERSION LOG

Version Number	Amendment Description	Approved By	Approval Date
1	Approved Policy of Council	Council	October 25, 2022