

Town of Wainwright



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Motion Number: 2020-338

Policy Subject/Title: ASSET MANAGEMENT POLICY

Signature of Approval by Authorized Personnel: 
Ed Chow, CAO

Supersedes: _____
Date of Last Update

Title & No. of Previous Policy if Applicable

POLICY STATEMENT:

The Town of Wainwright is committed to responsibly managing all Town owned infrastructure. The decisions relating to the Town's infrastructure will be based upon prioritization that will incorporate condition of existing infrastructure, existing and target level of service, risk analysis and mitigation strategies, environmental protection and climate change initiatives, economic growth, and future development within the Town.

Purpose

The Asset Management Policy provides the framework to ensure all representatives of the Town of Wainwright responsible for managing Town owned assets have the knowledge and understanding to utilize sound Asset Management practices and principles consistently throughout the organization. This policy is the basis for decision making to increase the efficiency and effectiveness of managing municipal infrastructure and services. The Town strives to provide acceptable levels of service as economically as possible. The Town will consider level of service outcomes when considering investments in infrastructure.

The Asset Management Policy along with the Town's vision, mission, goals and council strategic plan, 5 year capital plan and 3 year operation plan, Tangible Capital Assets Policy 2007-24 and other asset related bylaws and policies help govern how assets are prioritized for maintenance, rehabilitation and reconstruction.

Scope

This policy outlines the asset management principles and governance of all seven (7) asset categories. The seven asset categories are Water System, Wastewater System, Roadway System, Stormwater System, Buildings, Gas System, and Parks and Recreation.

Definitions

Asset: is an item or object that has a value or potential to have value to the organization. This applies to both corporate and infrastructure assets.

Asset Class: is the grouping of assets having common characteristics that distinguish those assets as a group or type.

Asset Information: is the functional, technical, and financial information about the asset.

Asset Management: an integrated approach involving all departments and stakeholders that utilize assets to maximize the benefits of the assets, reduce risks, and provide safe and reliable levels of service to user groups.

Corporate Asset: an asset class that the Town utilizes to serve the community, these include:

- Vehicles
- Machinery and Equipment
 - Graders
 - Street Sweepers
 - Trucks and Trailers
 - Loaders
 - Mowers
- Specialized Equipment and Tools
 - Fire special tools and equipment
 - Public works special tools and equipment
 - Bylaw special tools and equipment
- Communication systems
- Office equipment and furniture
- Computer hardware and software

Infrastructure Asset: a physical asset class that serves the Town and its user groups to support the communities activities. These include:

- Water System
 - Water Mains, Valves, and Hydrants
 - Pumphouses and Reservoirs
 - Pressure control vaults
- Wastewater System
 - Sewer Mains and Manholes
 - Wastewater Lagoon
- Roadway System
 - Asphalt and Gravel Road Structures
 - Concrete Curb and Sidewalks
- Stormwater System
 - Storm Mains, Manholes, and Catch Basins
 - Stormwater Management Facilities
 - Stormwater Pump Stations
- Buildings
 - Buildings and Town Owned Land
- Gas System
 - Gas Mains and Valves
 - Regulating Stations
- Parks and Recreation
 - Asphalt Trails
 - Playgrounds and Splash Park

Life Cycle Cost: is the sum of the acquisition cost and ownership cost of an asset or item over its life cycle from conception through de-commissioning.

Life Cycle Management: the management of the asset's needs to maintain its intended level of service.

Sustainable: to manage the needs of the asset or service while considering the current and future costs of existing and new assets or services.

Guidelines

To attain the goal of Asset Management, the following principles will be applied in the Town's Asset Management Policy:

Holistic:	Asset Management must be managed among all departments and for the entire service life of an asset.
Systematic:	The approach must be applied in a structured management system.
Risk Management:	Understanding, assessing, and managing the risk appropriately regarding all decisions made.
Service Level:	Assessing desired levels of services delivered by the infrastructure systems.
Optimal:	Utilizing best management practices and seeking the best compromise between conflicting objectives.
Sustainable:	Plans must deliver optimal asset life cycles and maintain ongoing system performance.
Integrated:	Coordinate the above principles to ensure the delivery of expected and well-defined outcomes.

Procedures

The Town of Wainwright will:

- Maintain and manage infrastructure assets at defined levels to support organizational goals and public safety.
- Monitor standards and service levels to ensure that they meet/support Council goals and objectives.
- Develop and maintain asset inventories of all its infrastructure complete with condition assessments.
- Establish infrastructure replacement strategies utilizing life cycle cost principles.

- Plan financially for appropriate levels of maintenance of assets to deliver level of service targets and extend the useful life of assets.
- Where appropriate, incorporate asset management in its corporate plans.
- Regularly monitor, review, and revise the asset management policy and procedures to ensure it remains current and continues to support effective and accurate decision making.

Responsibilities

Municipal Asset Management is a hierarchical and multi-departmental discipline. The following outlines the Asset Management responsibilities of the following representatives of the Town of Wainwright: Town Council, Chief Administrative Officer, Department Directors, and Town Staff.

Town Council

- Receive annual updates to the Asset Management Policy
- Adopt the Asset Management Policy
- Adopt asset funding through annual budgets
- Prioritize and articulate community values

Chief Administrative Officer

- Recommend this policy and any amendments for adoption to Town Council
- Approve funding and resource plans to implement the policy
- Approve any exceptions to the policy
- Maintain compliance with the policy
- Incorporate and foster an awareness of Asset Management across all Departments
- Confirm the Asset Management practices are integrated and consistent with all overlapping approved Town documents and master plans

Department Directors

- Lead, reinforce and support the asset management initiative within their department
- Adoption of the Asset Management Policy within their department
- Communication of the policy throughout the organization
- Provide direction to staff to consistently apply asset management practices
- Provide updates to the Chief Administrative Officer

All Staff

- Assist in creating and maintaining a culture of Asset Management
- Engage in Asset Management as it pertains to one's position within the Town through recommendations for improving business processes
- Observe and follow all Asset Management principles outlined in this policy