



Corporation of the Village of McBride

Asset Management

AD – 18

PURPOSE

To provide the framework for the development of the Village's Asset Management program that supports the delivery of sustainable community service through the management of its assets.

POLICY

The following actions will help guide the Village as it enhances its Asset Management program:

1. Determine and maintain the replacement value of assets
2. Determine and maintain the condition of assets and their expected service life
3. Establish optimum asset renewal and replacement strategies that are informed through the use of life cycle costing and risk analysis
4. Plan financially for defined levels of service
5. Provide stable, long-term funding to renew and replace assets including their de-commissioning
6. Funding should include suitable reserve levels that will support sustainable service levels
7. Village Staff will report to Council semi-annually on the status and performance of the work related to asset management
8. The public will be kept informed at key milestones

POLICY PRINCIPLES

The Village of McBride shall be:

1. Forward Looking
 - The Village will plan for future challenges, including changing demographics and populations, funding sources, legislative requirements, climate change and environmental factors, technological advancements, and customer expectations.
2. Holistic
 - The Village will take a comprehensive approach and consider the combined impacts and efficiencies of managing all aspects of the asset life cycle.
3. Value Based
 - The Village will choose practices that aim to reducing the life cycle cost while satisfying the agreed levels of service. Decisions will be based on balancing service levels, risks, and costs.
 - i. Service Levels
 - The Village will be customer focused and define levels of service and apply asset management practices to maintain the confidence of customers in how Village assets are managed.
 - ii. Risks
 - The Village will manage assets based on risk assessments and the corresponding cost/benefit relationship recognizing that public safety is the priority.



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iii. Costs

- The Village will make informed decisions, identifying all revenues and expenses (including operations, maintenance, renewal, replacement, and decommission) associated with asset decisions, including additions and deletions.
- Those decisions must factor in affordability, taking steps to secure grant funding, having funds available to fund the Village's portions of grant-funded projects; and
- Ensuring reserves are sufficient to address planned and unexpected costs.

Approved through Council Resolution: #060211.20 this 11th day of February, 2020.

CAO Signature