

<b>Section: 5 - Finance</b>	<b>Policy # 1670.00.02</b>
<b>Subject: Asset Management Policy</b>	<b>Revision #</b>

**PURPOSE**

This Policy sets guidelines for implementing organization-wide Asset Management processes to meet the asset-intensive Sustainable Service Delivery needs of the City.

**POLICY**

Sustainable Service Delivery ensures that current community services are delivered in a socially, economically and environmentally responsible manner that does not compromise the ability of future generations to meet their own needs.

Sound Asset Management practices enable Sustainable Service Delivery by integrating community values, priorities and an informed understanding of the trade-offs between risks, costs and services.

The City's Sustainable Service Delivery needs will be met by ensuring adequate provision is made for the long-term planning, financing, operation, maintenance, repair, renewal, upgrade, replacement and disposal of capital assets by:

- a) Ensuring that Courtenay's capital assets are provided in a manner that respects cultural, economic and environmental sustainability;
- b) Meeting all relevant legislative and regulatory requirements;
- c) Demonstrating transparent and responsible Asset Management processes that align with demonstrable best-practices;
- d) Implementing sound Asset Management plans and strategies and providing sufficient financial resources to accomplish them;
- e) Ensuring necessary capacity and other operational capabilities are provided and Asset Management responsibilities are effectively allocated;
- f) Creating a corporate culture where all employees play a part in overall care for City assets by providing necessary awareness, training and professional development; and
- g) Providing those we serve with services and levels of service for which they are willing to pay.

<b>AUTHORIZATION:</b> 	<b>DATE: June 15, 2015</b>
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## SCOPE

This policy applies to all City of Courtenay departments, officers, employees and contractors.

## RELATED DOCUMENTS

- a) *Community Charter* s. 7(c) [Municipal purposes] “The purposes of a municipality include providing for stewardship of the public assets of its community”;
- b) City of Courtenay Official Community Plan (OCP);
- c) The “Regional Context Statement” of the OCP;
- d) “Asset Management for Sustainable Service Delivery: A BC Framework”; and
- e) “International Infrastructure Management Manual, International Edition, 2011” and its supplementary Practice Notes.

## RESPONSIBILITY

City of Courtenay council members are responsible for adopting policy and ensuring that sufficient resources are applied to manage the City’s capital assets.

The Chief Administrative Officer has responsibility for Asset Management plans, strategies and procedures as well as reporting to Council on the effectiveness of Asset Management practices and their outcomes. Asset Management activities may be assigned or delegated internally at the discretion of the Chief Administrative Officer.

## REVIEW DATE

This policy has an intended life of 4 years, or less, at the discretion of sitting Council of-the-day.

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