

	<b>CORPORATE POLICY</b>  <b>ASSET MANAGEMENT</b>	<b>Policy No:</b> CP-1016-19
		<b>Approved By:</b> Council
		<b>Effective Date:</b> October 13, 2020 <b>Resolution No.:</b> 214-20
		<b>Division:</b> Corporate Services – Integrated Planning and Strategic Services

## ASSET MANAGEMENT

### POLICY STATEMENT

The City of Spruce Grove is committed to deliver the best value and service to its customers by holistically managing its Assets across their entire lifecycle in a safe, sustainable, legal and environmentally compliant manner.

### 1. PURPOSE

- 1.1. This policy will provide leadership in and commitment to the further development of a great city through the implementation of the City of Spruce Grove’s asset management program. This policy aligns with the principles of resiliency, sustainability, fiscal responsibility, and the protection of public health and safety.

### 2. DEFINITIONS

- 2.1 “Asset” refers to any item, thing or entity that has potential or actual value to the organization.
- 2.2 “Asset Management” refers to the coordinated activity of an organization to realize value from Assets. It considers all Asset types, and includes all activities involved in the Asset’s life cycle from planning and acquisition or creation; to operational and maintenance activities, rehabilitation, and renewal; to replacement or disposal and any remaining liabilities. Asset Management is holistic and normally involves balancing costs, risks, opportunities and performance benefits to achieve the total lowest lifecycle cost for each Asset.
- 2.3 “Continuous Improvement” refers to a long-term approach to work that systematically seeks to achieve small, incremental changes in processes in order to improve efficiency and quality.

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2.4 “Corporate Asset Management” refers to the application of Asset Management objectives at a corporate level to ensure a coordinated, cost effective and organizationally sustainable approach across all departments. Corporate Asset Management creates efficiencies by harmonizing service levels and business processes wherever possible.

2.5 “ISO 55000” refers to the set of standards from the International Organization of Standardization (ISO) that provide an overview, requirements, and structure of Asset Management and Asset Management systems.

### 3. RESPONSIBILITIES

#### 3.1 Council

- (a) Approves the Asset Management Policy and supports the Asset Management objectives set out in the policy;
- (b) Serves as representatives of stakeholders and the community needs; and
- (c) Approves funding for both capital and operating budgets associated with Asset Management through the annual budget.

#### 3.2 City Manager

- (a) Provides corporate oversight to goals and directions and ensures Corporate Asset Management aligns with the City’s strategic plan; and
- (b) Communicates the vision of Asset Management at a corporate level, encourages engagement with the process, and provides the guidance necessary to ensure alignment and integration across the organization.

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#### 4. ASSET MANAGEMENT OBJECTIVES

4.1 The following outlines fundamental Asset Management objectives that will be developed over time and implemented across the organization. The City will:

- (a) Adopt a lifecycle approach: applying a whole life methodology for managing City Assets through the various phases of their lifecycle;
- (b) Provide optimal value: demonstrate fiscal responsibility and transparency with evidence based decisions;
- (c) Ensure sustainability: City Assets should be socio-culturally, environmentally, and economically sustainable and resilient into the long-term;
- (d) Optimize service levels: service levels support Council priorities, and explore technological advances and evolving markets;
- (e) Continuously improve: support a culture that values innovation and Continuous Improvement to fully realize asset value and achieve sustainable communities;
- (f) Support Strategic direction: Align Asset objectives with corporate strategies that implement Council’s Strategic plan; and
- (g) Safety Focus: embracing a corporate safety culture that targets no harm to employees and the public.

4.2 This Policy is aligned with ISO 55000 series of standards.

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**5. REVIEW PERIOD**

- 5.1. To ensure this policy adequately reflects the needs and objectives of the City of Spruce Grove, it shall be reviewed every three years.

**Approval**

Mayor: Original signed by Stuart Houston      Date: October 14, 2020