



# TOWN OF PINCHER CREEK POLICY



<b>Approved by:</b> Council	<b>Date:</b> August 1, 2018	<b>Policy Number:</b> 168-18
<b>Reference:</b> 18-420	<b>Revision Date/by:</b> 2023	
<b>Title:</b>	<b>ASSET MANAGEMENT POLICY</b>	

## **Policy Statement**

The Town of Pincher Creek shall adopt and apply asset management (AM) practices to provide for the effective fiscal and physical management of current and future assets to ensure safe, reliable and sustainable services to its customers.

### **1. Definitions**

The objective of this policy is to lay out the Asset Management Program (AMP) principles with the aim of:

1. Enabling informed decision – making by council, staff and community;
  - 1.1 Improving decision making accountability and transparency;
  - 1.2 Support a culture where all employees take part in incorporating the asset management framework into the management of the community assets;
  - 1.3 Ensuring that the Town of Pincher Creek’s services and infrastructure are provided:
    - In a safe, reliable and sustainable manner;
    - Within approved levels of services;
    - That will support residents, visitors, and the environment; and
    - In alignment with the corporate vision and goals.
  - 1.4 Ensuring that risk, level of service, condition, and inventory are considered to inform and prioritize programming decisions at all levels of decision making.

### **2. Assets Covered by the Policy**

This policy applies to all physical and financial assets under the control of the Town of Pincher Creek in categories including Transportation, Water, Wastewater, Storm, Facilities and Equipment.

**3. Definition**

Asset Management is an integrated approach involving planning, finance, engineering, maintenance and operations to maximize benefits, reduce risk and provide safe and reliable levels of service to community users.

**4. Our Principles**

- **Corporate Alignment:** Alignment with corporate vision and goals will be enabled through this policy the asset management framework.
- **Life Cycle Management:** Assets will be managed recognizing the whole of life ownership costs.
- **Build Organizational Resiliency:** Document policies and procedures to mitigate business risks and ensure core business processes can sustain staff and resource changes.
- **Community Input:** Incorporate relevant and appropriate community input into the development of asset management plans for levels of service targets.

**5. Responsibilities and Relationships**

Town Council:

- Review and Adopt the Asset Management Policy;
- Approve levels of service incorporating risk, financial, community input that align with the community vision and goals:

CAO and Executive Team:

- Implement the Council Asset Management Policy;
- Develop an Asset Management Framework which includes Plans and Procedures that implements the Council Asset Management Policy; and,
- Annually Report to Town Council on the status of the Asset Management Framework.

Managers and Staff:

- Incorporate the Asset Management Framework into the management of the community assets;
- Operationalize the details of the plan and asset management systems.