

Policy Number:	C-708
Policy Owner:	Asset Management
Adopted By:	Council
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Purpose

- 1 This policy governs Rocky View County’s practices for managing assets in alignment with Council’s Strategic Plan. It establishes guiding principles that provide a coordinated, cost-effective, and sustainable approach to managing the County’s assets that:
 - (1) ensures asset management activities support the County’s core values;
 - (2) facilitates effective, accountable, and transparent decision making;
 - (3) aligns investment decisions that support effective service delivery; and
 - (4) plans for growth funding in a sustainable way considering the full lifecycle cost.
- 2 This policy defines the County’s high-level approach to asset management. It aligns Council and Administration’s approach to asset management, including finance, planning, long-term sustainability, asset lifecycle planning, communications, and resident engagement.



Policy Statement

- 3 The County uses an integrated asset management approach involving all County departments to deliver value to the community by effectively managing existing and new infrastructure assets. The goal of the County’s asset management approach is to maximize benefits, reduce risk, and sustainably provide satisfactory services.
- 4 The County will implement and sustain asset management practices across all departments and service areas within the organization by adopting a formal, consistent, and repeatable approach to asset management that will ensure services are provided in the most efficient and effective manner.

- 5 The County will develop prioritized capital plans that reflect community and stakeholder expectations regarding level of services and other strategic objectives. The County will evaluate the magnitude, nature, and overall balance of investment plans while also considering the aggregate value derived for the community, affordability, willingness to pay, and intergenerational equity.
- 6 The County will evaluate relevant asset investment decisions based on the complete lifecycle costs associated with managing those assets throughout their life cycle.



Policy

Asset Management Program

- 7 The County's asset management program:
 - (1) takes a comprehensive approach to asset management planning and decision-making and consider the combined impact of managing all aspects of an asset's lifecycle and the County's defined service levels;
 - (2) considers all assets in a service context and their interrelationships with other assets, as opposed to optimizing individual assets in isolation;
 - (3) makes appropriate decisions to ensure that assets meet future challenges, including changing demographics and populations, customer expectations, legislative requirements, technology, fuel sources, and environmental factors;
 - (4) manages asset risks associated with attaining the agreed-upon levels of service by focusing resources, expenditures, and priorities based on risk assessments and the corresponding cost-benefit analysis, recognizing that public safety is the priority;
 - (5) develops practices, interventions, and operations that aim to reduce the lifecycle cost of asset ownership while satisfying agreed-upon levels of service. Asset management decisions are based on balancing service levels, risks, and costs; and
 - (6) considers social, environmental, and economic factors and implications when making and implementing asset management decisions. The needs of current and future community members will be balanced with the functionality, capacity, and quality of the assets required to provide expected levels of service.



References

Legal Authorities	<ul style="list-style-type: none"> • <i>Municipal Government Act, RSA 2000, c M-26</i> • <i>Capital Budget Policy C-707</i> • <i>Road Management C-425</i>
Related Plans, Bylaws, Policies, etc.	<ul style="list-style-type: none"> • <i>Annual Road Program C-400</i> • <i>Tangible Capital Assets C-216</i> • <i>Procurement Policy C-203</i>
Related Procedures	<ul style="list-style-type: none"> • <i>Tangible Capital Assets PRO-216</i> • <i>Annual Road Program PRO-400</i> • <i>Purchasing Procedures PRO-213</i>
Other	<ul style="list-style-type: none"> • <i>Council Strategic Plan 2023-2027, as amended or replaced</i>



Policy History

Amendment Date(s) – Amendment Description	<ul style="list-style-type: none"> • N/A
Review Date(s) – Review Outcome Description	<ul style="list-style-type: none"> • N/A



Definitions

8 In this policy:

- (1) “asset” means a physical entity that does or is expected to provide a future benefit to an organization. The benefit may be tangible, intangible, financial or non-financial;
- (2) “asset management” means the system of compiling and maintaining all capital asset inventories, their condition-based assessment, and lifecycle management plans to support the maintenance and replacement of assets;
- (3) “Council” means the duly elected Council of Rocky View County;
- (4) “levels of service” means the defined thresholds at which services are supplied to customers. They refer to factors or a combination of factors that reflect regulatory, social, environmental, and economic outcomes that the County has agreed to deliver to both internal and external customers; and

- (5) “risk” means the chance of something happening that will affect the County’s ability to achieve its objectives; and
- (6) “Rocky View County” or “the County” means Rocky View County as a municipal corporate and the geographical area within its jurisdictional boundaries, as the context requires.