



POLICY

POLICY NO: 354 **APPROVAL DATE:** February 6, 2017
TITLE: Asset Management **REVISION DATE:**
SECTION: Finance **PAGE 1 OF 2**
DEPARTMENT: Finance

POLICY STATEMENT

The City of Grande Prairie shall recognize asset management practices that support delivery of sustainable municipal services and build a resilient community.

REASONS FOR POLICY

To articulate Council's commitment to asset management practices that support the delivery of municipal services, manage risk and realize value for money through solid asset management principles.

SCOPE

Council has a mandate to provide a wide range of services. In order to guide staff with the effective implementation of those services, Council adopts policies for important issues that support their vision, goals and objectives.

This policy is based on Council's intention to ensure municipal infrastructure is well maintained and meets the needs of the community.

The City of Grande Prairie adheres to the following asset management principles:

- Strive to deliver services at approved levels.
- Improve decision-making, accountability and transparency.
- Demonstrate the long term consideration of short term decisions.
- Improve customer service.
- Reduce life cycle costs while maintaining acceptable levels of service.
- Link infrastructure investment decisions to service outcomes.

The City of Grande Prairie shall apply the above principles by:

- Consulting with stakeholders, where appropriate, with special consideration to social, environmental and sustainability goals.
- Making informed decisions, identifying all revenues and costs associated with infrastructure assets
- Integrating corporate, financial, business, technical and budgetary planning for infrastructure assets.
- Managing assets to be sustainable and pursue best practices where available.
- Establishing organizational accountability and responsibility for asset inventory, condition, use and performance.
- Reporting the performance of its asset management program.

To effectively execute the principles in this policy, Administration will create and maintain a comprehensive asset management governance structure to lead the development of asset management tools and practices and to oversee their application across the organization.

Staff will implement the policy through the development and use of asset management guidelines and practices. Since the performance of asset management is organization specific, reflective of knowledge, technologies and available tools, and will evolve over time, the responsibility for guidelines and practices are delegated to staff.

RESPONSIBILITIES

City Council will review approve any revisions to this policy.

City Manager will review and approve any procedures related to this policy.

City Administration will carry out the policy based on established procedures.