



CITY OF CORNER BROOK

Policy

Index	Finance and Administration	Section	Infrastructure		
Title	Asset Management	Policy Number	11-09-01	Authority	Council
Approval Date	June 25, 2018	Effective Date	June 25, 2018	Revision Date	

Purpose:

The purpose of this policy is to affirm the City of Corner Brook's commitment to sound asset management practices through the development and implementation of a formal Asset Management Plan (AMP) that is integrated throughout the organization in a coordinated, cost effective and sustainable manner.

Policy Statement:

The City of Corner Brook will implement an organization wide Asset Management Plan. The plan will promote lifecycle management of all infrastructure assets, and will define the provision of levels of service while balancing customer expectations with overall cost effectiveness and risk. The plan will be based on continuous improvement with the goal of implementing industry best practices across all asset types and throughout the organization.

Further, as the City of Corner Brook supports the consensus that emissions of greenhouse gases (GHG) are impacting the Earth's climate system in a negative way, the Asset Management Plan will consider potential impacts of climate change to the community by incorporating a means of mitigating the City's impact on climate change, while at the same time, adapting to the impact that climate change will have on the City.

Definitions:

For the purpose of this policy Asset Management, Infrastructure Assets and Asset Registry refer to the following:

Asset Management is the coordinated activity of an organization to realize value from its assets. The term asset management, as used in this document, is defined as "the application

of sound technical, social and economic principles that considers the present and future needs of the community, the assets required to deliver on those needs, and best means of achieving the maximum return of service from that asset”

Infrastructure Assets is a tangible assets owned by the City which include but are not limited to land (including outdoor recreational facilities, playgrounds, walking trails etc.), buildings, equipment/machinery, vehicles, road infrastructure (includes bridges, culverts, curb/sidewalk etc.), drinking water infrastructure (includes waterlines, valves, hydrants, storage tanks etc.) and water/waste water collection and disposal infrastructure (includes underground sewerage pipes, storm water systems, manholes, catch basins, pump stations etc.).

Asset Registry, or centralized asset database, maintains an inventory of the City’s tangible assets which may include unique ID, description, location information, value (both historical and replacement), performance characteristics and/or condition, estimated remaining life and estimated repair, rehabilitation or replacement date, and cost.

Detailed Action Required:

Implement an organization wide asset management plan. The plan will promote lifecycle management of all infrastructure assets, and will define the provision of levels of service while balancing customer expectations with overall cost effectiveness and risk.

The City of Corner Brook Shall;

- Implement industry best practices across all asset types and throughout the organization.
- Maintain and manage infrastructure assets at defined levels of service to support public safety, community well-being and Council/community goals and objectives.
- Monitor standards and service levels to ensure that they meet and support community and Council goals and objectives.
- Develop and maintain an asset registry.
- Conduct City operations with the target of improving energy efficiency and reducing greenhouse gas emissions.
- Establish infrastructure replacement strategies through the use of full life cycle costing principles that factor the impact of future climate change.
- Plan financially for the appropriate level of maintenance of infrastructure assets to deliver service levels and extend the useful lifecycle of assets.

- Identify desired service levels through consultation with staff, public, and business community.
- Plan for and provide stable long term funding to replace and/or renew and/or decommission infrastructure assets.
- Where appropriate, consider and incorporate asset management in its other corporate plans.

IN WITNESS WHEREOF, this policy is sealed with the Common Seal of the City of Corner Brook.

[REDACTED]
MAYOR

[REDACTED]
CITY CLERK



