



# DRAFT POLICY

## ASSET MANAGEMENT POLICY

**Department:** Utility Services

**Effective Date:**

**Division:** Infrastructure Planning

**Approval Level:**

**Section/Facility:** Asset Management

**Policy #:**

**Revision #:** N/A

### 1.0 PURPOSE

- 1.1** To provide a City-wide Asset Management framework that enables a coordinated, cost-effective, and sustainable approach to the management of the City's Assets in order to:
- .1 Facilitate effective decision-making and risk management related to management of the City's Assets.
  - .2 Meet new legislative and regulatory requirements.
  - .3 Maintain or enhance levels of service.
  - .4 Improve Asset efficiency, effectiveness, and sustainability.
  - .5 Accommodate growth and changing demographics.

### 2.0 POLICY STATEMENT(S)

- 2.1** The City shall adopt ISO 55000 series of standards, and its amendments, as the guiding standards for the development of the City's Asset Management framework.
- 2.2** The City's Asset Management framework and related activities shall comply with all applicable laws and regulations.



# **DRAFT POLICY**

## **ASSET MANAGEMENT POLICY**

### **2.0 POLICY STATEMENT(S)**

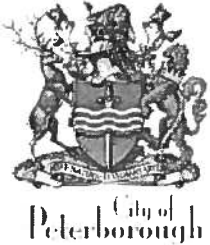
#### **2.3 The City commits to:**

- .1 Demonstrate effective use of Stakeholder funds through the objective evaluation of Asset Management investment needs.
- .2 Ensure that Asset Management objectives align with key City plans and strategies.
- .3 Ensure the objective evaluation and management of infrastructure risks.
- .4 Continuously improve its Asset Management practices and long-term capital budget vision through internal and external Asset Management Program audits.
- .5 Collaborate with internal and external stakeholders related to Asset Management planning and decision-making.
- .6 Develop Asset Management objectives with respect to City services provided through City infrastructure.
- .7 Review this Policy every five years or in response to any significant changes.

### **3.0 APPLICATION**

- 3.1 This Policy applies to all City-owned Assets and activities related to City Assets, excluding assets owned by CoPHI and PUC.
- 3.2 This Policy applies to all those responsible for or involved in delivering services through the City's assets.

### **4.0 DEFINITIONS/ACRONYMS (As Required)**



# DRAFT POLICY

## ASSET MANAGEMENT POLICY

### 4.0 DEFINITIONS/ACRONYMS (As Required)

**Asset** - As defined by the ISO 55000 standards package, an item, thing, or entity that has potential or actual value to the City.

**Asset Management** - As defined by the ISO 55000 standards package, the coordinated activity of an organization to realize value from assets.

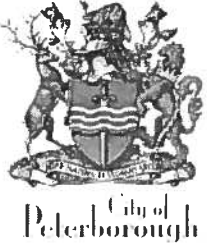
**City** - The Corporation of the City of Peterborough.

**ISO 55000** - The internationally recognized standard in Asset Management.

**Stakeholder** - People or organizations that can affect, be affected by a decision with respect to a service.

**Activities** - actions related to the actions taken to manage assets. These include operations, maintenance, rehabilitation, renewal and planning.

**Service** - The benefits gained by the stakeholders through our assets.



# DRAFT POLICY

## ASSET MANAGEMENT POLICY

### 5.0 APPENDIX, RELATED POLICIES, PROCEDURES & LINKS

(Note: All references refer to the current version, as may be amended from time to time)

#### 5.1 Pertinent Resources

Airport Master Plan (2009)  
Arena Needs Assessment (2013)  
Central Area Master Plan (2009)  
Emerald Ash Borer Management Study (on-going)  
Jackson Creek Diversion Class Environmental Assessment (2014)  
Official Plan Draft (on-going)  
Shaping our City for the Future - Strategic Framework (2016)  
Parkway Corridor Environmental Assessment (2014)  
Roads Needs Study (2014)  
Greater Peterborough Area Community Sustainable Plan (2012)  
Urban Forest Strategic Plan (2011)  
Vision 2025 - A 10 Year Strategic Plan for Recreation, Parks, Arenas and Culture (2016)  
Waste Management Master Plan (2012)  
Flood Reduction Master Plan (2005)  
Comprehensive Transportation Plan (2012)  
Municipal Cultural Plan (2012)

#### 5.2 Related Policies

0009- Tangible Capital Asset Accounting 2013

#### 5.3 Related Procedures

Asset Management Program Strategy 2016  
Asset Management Policy Objectives 2016  
Asset Management Guidelines - in production  
Levels of Service Framework - in production  
Integrated Infrastructure Risk Management Framework - in production  
Optimized Decision Making Framework - in production  
Asset Management Plan Framework - in production

#### 5.4 Related Forms

Business Impact Matrix - in production  
Standardized Condition Rating Tables - in production  
ISO 55000 Audit tool

#### 5.5 Miscellaneous

ISO 55000 Standard for Asset Management  
ISO 55001 - Asset Management - Management System Requirements  
ISO 55002 - Guidelines for Application of ISO 55001

### 6.0 AMENDMENTS/ REVIEWS

Next Review Date

Date (yyyy-mm-dd)	Section(s) Amended	Comments
----------------------	--------------------	----------



# DRAFT POLICY

## ASSET MANAGEMENT POLICY