

## ASSET MANAGEMENT POLICY

**Effective Date**

2020-10-19

**Approved by Council**

2020-10-19

### 1.0 Purpose

The Town of Middleton is committed to improving the long-term sustainability of our infrastructure. This asset management policy formalizes our commitment to asset management. The principles in this asset management policy will provide for a transparent and accountable process to demonstrate the legitimacy of decision-making which combines strategic plans, budgets, service levels and risks.

### 2.0 Strategic Alignment

The principles in this asset management policy and our asset management planning will align with the Town’s Strategic Plan, Municipal Planning Strategy and Land Use Bylaw, Integrated Community Sustainability Plan, Municipal Climate Change Action Plan, and Active Living Strategy, Financial Policies, Source Water Protection Plan and Subdivision Bylaw.

### 3.0 Scope

This Policy applies to assets owned and managed by the Town of Middleton and the Middleton Water Utility.

### 4.0 Guiding Principles

#### 4.1 Service Delivery to Customers

The Town will clearly define level of service objectives that balance community expectations and regulatory requirements with risk, affordability and available resources. The Town will carefully weigh the benefits and costs of increasing or decreasing levels of service before making investment decisions.

#### 4.2 Holistic Approach

The Town will take an integrated and coordinated approach to decisions on infrastructure, maximizing value to the community in a larger service delivery context, not just as an isolated asset. The Town will ensure input is received from key departments and individuals such as finance, maintenance, operations,

engineering, planning, parks and recreation when making decisions about renewing and replacing existing assets or building new assets.

#### **4.3 Long term Sustainability and Resilience:**

The Town will consider the impacts of climate change on our infrastructure in asset management planning and service delivery. The Town's asset management decision-making will consider the needs of both current and future generations and potential challenges associated with changing community demographics and expectations related to service delivery.

#### **4.4 Fiscal Responsibility and Asset Management Decision-Making**

Consideration will be given to all life-cycle costs including the cost to build, operate and maintain infrastructure in budgeting and financial planning. Decisions are based on balancing service levels, risks and affordability. Funding requirements and reserve policies will be integrated with asset management planning

#### **4.5 Continuous Improvement:**

Our municipality recognizes the value of asset management planning in improving information for decision-making and commits to:

- supporting asset management awareness and training for staff and council;
- progressing in the asset management process;
- the integration of asset management systems;
- community engagement.

### **5.0 Roles and Responsibilities**

**Council** is responsible for approving the asset management policy and funding and resources required to implement the asset management policy.

**The Chief Administrative Officer** is responsible for leading the asset management working group in the planning, implementation and overall compliance of the asset management policy.

**Staff** are responsible for abiding by the requirements of the asset management policy and participating in this implementation as required.



I, **Jennifer Boyd, Town Clerk of the Town of Middleton**, do hereby certify that the Policy, of which the foregoing is a true copy, was duly passed at a duly called meeting of the Town Council of the Town of Middleton held on the 19<sup>th</sup> day of October 2020 .

  
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Jennifer Boyd  
Town Clerk

Policy Adoption	
Date of 7 day notification to Council	October 5, 2020
Date of Approval	October 19, 2020