
Town of Bridgewater

Asset Management Policy

Policy No.	113
Approved	June 12, 2023
Resolution #	23-129

1 Title

1.1 This policy is entitled the Asset Management Policy (“AM Policy”).

2 Purpose

2.1 The purpose of the AM Policy is to:

- Demonstrate responsible governance, leadership, and commitment to asset management (“AM”) best practices and establish the Town’s AM principles.
- Direct the Chief Administrative Officer to implement and continuously improve a corporate AM program.
- Improve and document the Town’s commitment and awareness to AM best practices to Council and the Public.

3 Scope

3.1 The AM Policy applies to assets owned and operated by the Town, and to activities which directly or indirectly impact the management of its assets.

3.2 Where town services are supported by assets owned, maintained, or operated by a separate organization, the Town will work collaboratively to promote the principles outlined herein.

4 Objectives

4.1 The objectives of the AM Policy are to:

- Improve the ability of staff and Council to make informed and evidence-based decisions related to municipal assets.
- Ensure sustainability of customer services supported by town assets.
- Continuously improve the management of asset risks.

- Minimize asset lifecycle costs.
- Facilitate and improve partnerships and grants to fund asset investments.
- Improve transparency of asset investments and decision-making to the Public.

5 Principles

5.1 The Town of Bridgewater will implement an AM program that is consistent with the following principles:

- **Service delivery:** Implement decision-making frameworks that are based on the best information and evidence available. Decision-making frameworks will:
 - consider the potential impacts on levels of service, risks, and lifecycle costs,
 - use formal, consistent, and repeatable methods,
 - be informed by community priorities as determined by Council,
 - consult with internal and external stakeholders that are impacted by decisions,
 - ensure inclusive and transparent decision-making to the community,
 - and be consistent with the Town's Inclusive Economic Growth Plan.
- **Long-term sustainability:** Consider socio-cultural, environmental, and economic factors for current and future generations, and the potential challenges associated with changing community demographics and expectations.
- **Holistic and inclusive:** Implement a system wide approach to asset management that connects departments and service functions and report to citizens regularly on the status and performance of the asset management program.
- **Fiscal responsibility:** Develop and maintain appropriate investment plans for infrastructure including renewal activities, purchase, or construction of new assets, and decommissioning of redundant infrastructure. Plans will include a financial evaluation of investments based on the full asset lifecycle and include the development of a prioritized capital investment plan that considers intergenerational equity and reflects internal and external stakeholder expectations.
- **Innovation and continuous improvement:** Regularly assess the asset management competencies required to improve the AM program, and continually monitor and review the effectiveness of the program to achieve the Town's strategic objectives.

6 Roles and Responsibilities

6.1 Council is responsible for:

- adopting the AM Policy as a governance commitment to AM and reviewing periodically, and
- setting strategic priorities, and articulating community values to the Municipality's administration.

6.2 The Chief Administrative Officer shall:

- implement the AM Policy,
- provide Council with appropriate and timely advice regarding the AM program, and
- establish an AM Steering Committee and AM Champion to chair the AM Steering Committee.

6.3 The AM Champion will lead and organize the AM Steering Committee to raise awareness, support cross-department collaboration, and regularly report on AM program progress to the Chief Administrative Officer.

6.4 The AM Steering Committee will champion and advocate for the AM program across the organization, develop and implement an AM Strategy, coordinate improvement activities, and oversee the continuous improvement of the AM program.

7 Reporting

7.1 The Chief Administrative Officer shall submit a quarterly update and annual report to Council detailing the progress and improvements made to its AM program.

8 Monitoring and Review

8.1 The AM Policy will be reviewed every 10 years or as determined by the Chief Administrative Officer.

9 Related Documentation

9.1 The following is related legislation, regulations, by-laws, resolutions, and policies that support this policy.

Document Name	Document Type
Municipal Government Act	Legislation
Gas Tax Fund Agreement	Administration
Purchasing and Tendering Policy	
<i>Public Procurement Act 2011</i> , Province of Nova Scotia	

10 Definitions

Asset: an item, thing or entity that has potential or actual value to an organization. This value can be tangible or intangible, financial, or non-financial.

Asset management: an integrated approach, involving town departments, to planning for and managing existing and new assets in order to maximize benefits, reduce risks and provide satisfactory levels of service to the community in a sustainable manner.

Infrastructure resilience: Ability to withstand, adapt to changing conditions, and recover positively from shocks and stresses.

Levels of Service: describes the outputs or objectives that the Towny intends to deliver; includes measures at the corporate, customer, and asset levels of the organization.

Lifecycle: the stages involved in the management of an asset throughout its useful life.

Lifecycle Cost: sum of recurring and one-time (non-recurring) costs over the full life span or a specified period of a good, service, structure, or system. It includes purchase price, installation cost, operating costs, maintenance and upgrade costs, decommissioning or disposal costs, and remaining (residual or salvage) value at the end of asset ownership or its useful life.

Renewal: actions undertaken to replace or renew an asset to a new or like-new condition.

Service Users: members of the public that use town services and live, work, operate businesses or visit the Town.

Sustainability: the three (3) main pillars of sustainable development include economic growth, environmental protection, and social and cultural equity. Sustainability meets the needs of the present without compromising the ability and needs of the future.