

ASSET MANAGEMENT POLICY

1. PURPOSE:

This Asset Management Policy provides the Regional Municipality with a framework for consistent and transparent decision making which considers strategic plans, budgets, service levels and risks respecting asset management.

2. STRATEGIC ALIGNMENT:

The principles in this Asset Management Policy and our asset management planning will align with the vision and values our community has been built on and the strategic direction we have planned for our community's future as outlined in:

- Municipal Planning Strategies
- Integrated Community Sustainability Plans

3. SCOPE:

This Policy applies to all assets currently owned and managed and under sole jurisdiction of the Regional Municipality, but does not apply to solid waste, street lights, Valley Community Fibre Network infrastructure, or fire services assets.

4. PRINCIPLES:

This Policy is based on guiding principles that reflect the overall purpose, goals and benefits of asset management planning.

4.1 Service Delivery to Customers:

The Regional Municipality will clearly define levels of service and apply asset management practices to maintain the confidence of customers, and balance community expectations and regulatory requirements with risk, affordability and available resources.

4.2 Holistic Approach:

The Regional Municipality will take an integrated and coordinated approach to decisions on infrastructure, maximizing value to the community; and will ensure that input is received from other key departments and key stakeholders when making decisions about renewing and replacing existing assets or building new assets.

4.3 Long term Sustainability and Resilience:

The Regional Municipality's asset management decision-making will consider the potential impacts of climate change, 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:

The Regional Municipality will choose practices, interventions and operations that aim to reduce the cost of asset ownership, while satisfying defined levels of service. Considerations will be given to all life cycle costs including

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the cost to build, operate, and maintain infrastructure during financial planning. All decisions are based on balancing service levels, risks and affordability.

4.5 Continuous Improvement:

The Regional Municipality recognizes the value of asset management planning in improving information for decision-making. To ensure Council is supported in making well-informed decisions based on good information and advice, the Regional Municipality strives to commit to:

- Support asset management awareness and training for staff and Council in accordance with their respective roles and responsibilities,
- Progress in the asset management process,
- Integrate asset management systems.

5. ROLES AND RESPONSIBILITIES:

Council is responsible for:

- Approving the Asset Management Policy,
- Articulating community values and defining priorities,
- Approving funding and resources to implement this Policy and associated requirements,
- Approving asset funding through multi-year and long-range financial plans.

CAO is responsible for leading implementation of the Asset Management Policy across the Regional Municipality.

Staff involved in asset management are responsible for observing the requirements of the Asset Management Policy.

I, Rhonda Brown, Municipal Clerk of the West Hants Regional Municipality, the Province of Nova Scotia, do hereby certify that this is a true copy of the Policy as adopted by the Council of the West Hants Regional Municipality at a meeting duly called and held on the **26th** day of **May , 2020**.

R.N. Brown
Municipal Clerk

<i>Adoption</i>	
<i>Notice to Council:</i>	May 12, 2020
<i>Approval:</i>	May 26, 2020
<i>Description:</i> Initial approval of the Asset Management Policy, RCOPW-001.00.	