



MUNICIPALITY OF THE COUNTY OF RICHMOND - ASSET MANAGEMENT

Policy Notice Given: April 12, 2021

Policy Review Date: March 22, 2021 (By-Law Committee)

Approved by Council: April 26, 2021

I certify this to be a true copy of the Asset Management Policy as adopted by the Municipal Council of Richmond County at a Public Meeting held April 26, 2021.

Yvonne Boudreau
Municipal Clerk

- 1. Purpose:** This asset management policy formalizes the municipality's commitment to the long term sustainability of our infrastructure. This policy provides guidance to Council and staff on identifying priorities, managing risk and meeting its service delivery goals.
- 2. Strategic Alignment:** The principles in this Policy and our asset management planning will align with the vision and values of our community and any approved capital and strategic plan.
- 3. Scope:** This policy applies to all assets owned by the Municipality of the County of Richmond with the exception of jointly owned assets including those owned by the Landrie Lake Water Utility, the St. Peter's Sampsonville and Area Water Utility and property owned by the Joint Development Commission.

4. Guiding Principles:

Principle One – Service Delivery to Customers:

Our municipality will clearly define level of service objectives that balance community expectations and regulatory legislative and statutory requirements with risk, affordability and available resources.

Principle Two – Holistic Approach (Integrated Decision-making):

Our municipality will take an integrated and coordinated approach when making decisions about renewing and replacing existing assets or building new assets, taking into consideration the impacts on other services and departments.

Principle Three – Long term Sustainability and Resilience:

Decisions on infrastructure will consider impacts on changing demographics, socio, economic and environmental/climate change impacts.

Principle Four – Fiscal Responsibility and Asset Management Decision Making:

Consideration will be given to all life-cycle cost including the cost to build, operate and maintain infrastructure in budgeting and financial planning. Decisions are based on balancing service levels, risk and affordability.

Principle Five – Continuous Improvement:

To ensure Council is supported in making well informed decisions based on good information and advice, our municipality commits to;

- Training for staff and council in accordance with their respective roles and responsibilities
- Progressing in the asset management process
- The integration of asset management systems

5. Roles and Responsibilities:

Our Council is responsible for:

- Approving asset management policy
- **Defining priorities with consideration of community values**
- Approval of funding and resources to implement the AM policy and associated requirements
- Approval of asset funding through multi-year and long-range financial plans

The CAO is responsible for leading implementation of the asset management policy. The CAO is also responsible for the assignment of responsibilities to staff and ensuring they understand the policy requirements and are empowered to implement asset management planning in accordance with this policy.

This asset management policy will be reviewed no later than two years following initial adoption.

Conflict of Interest Policy		
Notice Given:		April 12, 2021
Motion to Adopt:		April 26, 2021
Version Number	Amendment Description	Council Approval Date
1	Adoption	April 26, 2021