

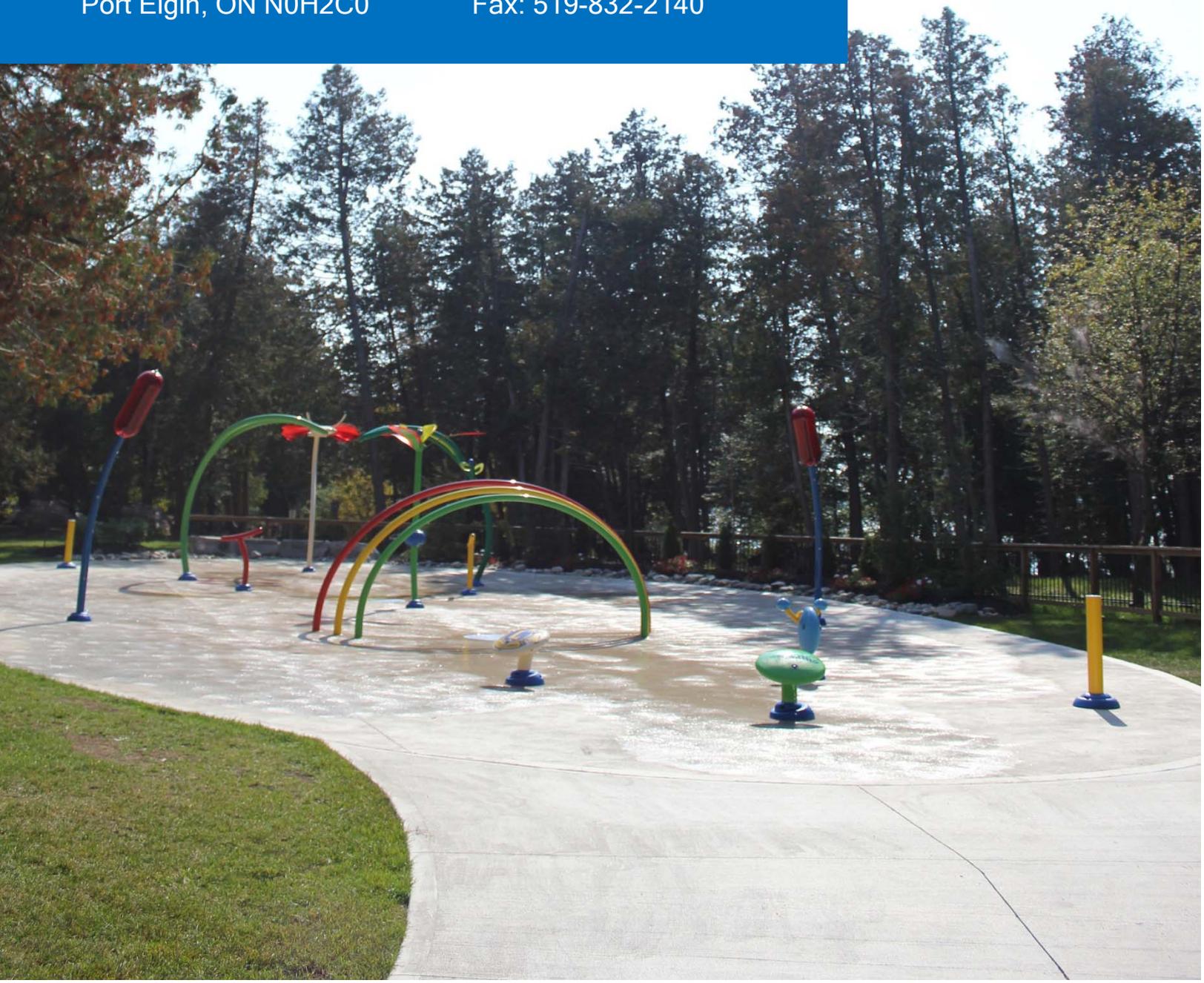


# ASSET MANAGEMENT POLICY

Town of Saugeen Shores

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<b>Town of Saugeen Shores</b>	<b>Policy Name</b> <b>ASSET MANAGEMENT</b>	<b>Doc No</b>	
		<b>Version</b> <b>1</b>	<b>Date</b> <b>Jan. 8, 2018</b>
<b>Controller:</b>	<b>Approved by Council:</b>	<b>Review Date</b>	
<b>CHIEF ADMINISTRATIVE OFFICER</b>	<b>February 25, 2019</b>	<b>February 25, 2024</b>	

### 1.0 Purpose

The purpose of this policy is to set guidelines for implementing consistent asset management processes throughout the Town of Saugeen Shores.

### 2.0 Scope

This policy applies to all the Town of Saugeen Shores’ departments, officers, employees and contractors.

### 3.0 Objectives

Our strategic plan calls for responsible management of assets in the following way:

To “update our Asset Management program with a supporting long-term financial plan of major assets and to guide the Town’s future growth and development while providing municipal services and protecting our natural resources and assets in a sustainable manner” (*Town of Saugeen Shores Corporate Strategic Plan, 2017*).

The following objectives align with the corporate strategic plan:

- Ensuring that services and infrastructure are provided in a sustainable manner, with the appropriate levels of service and financial resources.
- To encourage all Town employees to participate in asset management practices.
- Meeting any legislative and regulatory requirements for asset management.
- Ensuring that staff and resources are provided to support asset management practices.
- Practise transparent and responsible asset management.

### 4.0 Policy

#### 4.1 Background

Asset management practices should guide the business of the Town of Saugeen Shores to achieve our service delivery objectives.

We are committed to delivering our services in a socially, economically and environmentally responsible manner. We will consider stakeholders wants, needs, and priorities and commit to having an informed understanding of the trade-offs between risks, costs and service performance.

## 4.2 Principles

The Town of Saugeen Shores is committed to sustainable service delivery through the following principles:

1. Ensuring that the Town of Saugeen Shores' Tangible Capital Assets and other assets that are deemed critical are provided for and maintained in a sustainable manner;
2. Meeting all relevant legislative and regulatory requirements;
3. Implementing Asset Management plans and strategies and providing financial resources to support them by:
  - a. Asset Management plans will be completed for all major asset / service areas.
  - b. We will use the results of the Asset Management Plans to support the Town of Saugeen Shores' Long Term Financial Plan and annual budgets.
  - c. Regular reviews will be done to all asset plans.
  - d. Our community will be consulted when deciding on service level changes.
  - e. Committing to invest staff time and resources toward asset management practices.
  - f. Ensure that Asset Management practices align with the Town of Saugeen Shores Master Plans, Financial plans, Official Plan and the Ontario Planning Act.
  - g. Asset renewals, operations and maintenance practices will consider climate change impacts during decision making and funds will be allocated or reserved when appropriate.
  - h. The Town of Saugeen Shores commits to coordinate with upper tiers and neighbouring municipalities where infrastructure assets are interrelated or jointly owned.
  - i. Encouraging all Town employees to participate in asset management by providing necessary awareness, training and professional development; and
  - j. Providing our stakeholders with services that they are willing and able to pay for; including: renewals, maintenance and operations, unless otherwise Legislated.

## 5.0 Related Documents

- Town of Saugeen Shores Strategic Plan
- Town of Saugeen Shores Official Plan
- Town of Saugeen Shores Asset Management Advisory Committee mandate



## 6.0 Responsibility

**Elected Officials** are responsible for adopting the policy, allocating resources, and providing high level oversight of the delivery of the Town of Saugeen Shores’ asset management strategy and plans.

The **Chief Administrative Officer** has signing authority and the responsibility of developing an asset management strategy, plans and procedures and reporting on the status and effectiveness of asset management within the Town of Saugeen Shores to Council.

The **Asset Management Advisory Committee** is responsible for providing guidance to staff for the creation, review and edit of all asset management work within the Town of Saugeen Shores.

The **Senior Management Team** is responsible for overseeing asset management planning activities within their service area.

## 7.0 Review Date

This policy has a life of 5 years or less at the discretion of the current Council. It will be reviewed annually with a scheduled major review in July of 2023.

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**Authorization**

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**Council Meeting Date**

### Acknowledgement

The Institute of Public Works Engineering Australasia and NAMS Canada