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## Municipality of Cumberland Policy 24-02

### Asset Management Policy

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#### 1. Purpose

The Municipality is committed to improving the long-term sustainability of our community-owned services. We will use a consistent and evidence-based approach to infrastructure management. This policy demonstrates responsible governance, leadership, and commitment to asset management (“AM”) best practices, establishes the Municipality’s AM principles, and directs staff through, the Chief Administrative Officer to implement and continuously improve a corporate AM program.

#### 2. Objectives

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 municipal 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.

#### 3. Scope

This policy applies to assets owned and managed by the Municipality. It also applies to the six fire halls owned by the Municipality as well as:

- Operational and capital upgrades to fire halls that are owned by third-party incorporated entities.
- Capital upgrades to the Joggins Interpretive Centre
- Capital upgrades to the River Hebert Heritage Models Museum
- The Parrsboro Aboiteau but not the bridge and roadway

Where services are supported by assets owned, maintained, or operated by a separate organization, the Municipality will work collaboratively to promote the principles outlined below.

## 4. Principles

### 4.1 Service Delivery to Customers:

The Municipality will consider the services currently provided and the need to add more services. The Municipality will carefully weigh the benefits and costs of increasing or decreasing levels of service before making investment decisions. The Municipality will define level of service objectives that balance community expectations and regulatory requirements with risk, affordability, and available resources.

### 4.2 Comprehensive Approach:

The Municipality will consider all assets and consider their inter-relationships as opposed to optimizing individual assets or classes of assets in isolation. Input will be received from key departments and individuals when making decisions about renewing and replacing existing assets or building new assets.

### 4.3 Long Term Sustainability and Resilience:

The Municipality's asset management decision-making will consider the needs of both current and future generations and potential challenges associated with changing community demographics, climate change and expectations related to service delivery.

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

Our long-term financial projections, including life-cycle revenue and expenditures related to both current and planned infrastructure needs will be considered in the annual budgeting process. Funding requirements and reserve policies will be integrated with asset management planning.

### 4.5 Continuous Improvement:

The Municipality recognizes the value of asset management planning in improving information for decision-making and commits to implementing asset management processes and continuing to evaluate the effectiveness of our asset management program.

## 5. Roles and Responsibilities

### 5.1 Council is responsible for:

- Approving asset management policy.
- Articulating community values and defining priorities.
- Approving funding and resources to implement the AM policy and associated requirements.
- Approving asset funding through multi-year and long-range financial plans.
- Ensuring this policy is reviewed and/or renewed.

**5.2 The CAO is responsible for:**

- Allocating staff resources for the implementation of the AM program.
- Providing Council with advice on the AM program and capital planning overall.

**5.3 Senior Management Team is responsible for:**

- Communicating compliance with this policy and for providing the necessary input to develop risk, level of service and costing requirements.

**5.4 Director of Public Works and the Capital Projects and Asset Manager are responsible for:**

- Leading implementation of the AM policy across the Municipality.

**Clerk's Annotation for Official Policy Book**

Date of Notice to Council Members of Intent to Consider (7 days minimum): March 20, 2024

Date of Passage of Current Policy: March 27, 2024

I certify that this Policy was adopted by Council as indicated above.

Clerk



Date

