

City of
Peterborough

Asset Management Policy

Department:	Infrastructure & Planning Services
Division:	Infrastructure Planning
Section/Function:	Asset Management
Approval Level:	Council
Effective Date:	2018-04-09
Revision #:	2

1.0 Purpose

- 1.0** Provide City-wide Asset Management Workflows that enable a coordinated, cost-effective, and sustainable approach to the management of City's Assets in order to:
- .1 Facilitate effective decision-making and Risk assessments;
 - .2 Meet legislative and regulatory requirements;
 - .3 Establish Levels of Service (LOS) and adjust accordingly;
 - .4 Improve Asset efficiency, effectiveness, and sustainability;
 - .5 Prepare for Climate Change;
 - .6 Accommodate growth and City demographics.

2.0 Application

- 2.1** This Policy applies to all City-owned Tangible Capital Assets and Activities including those managed by Peterborough Housing Corporation.
- .1 Excludes Assets owned by organizations funded by the City however all organizations are encouraged align to the City Policy where feasible.
- 2.2** This Policy applies to all those responsible or involved in delivering Services through the City's Assets.

3.0 Definitions/Acronyms

Activities – Actions taken to manage Assets including operations, maintenance, rehabilitation, renewal and planning for purchasing or constructing.

Asset - As defined by the ISO is an item, thing, or entity that has potential or actual value to the City. Value can be tangible or intangible.

Asset Management - The coordinated activity of an organization to realize value from Assets.

Workflow - A sequence of repeatable processes or Activities that transform an Asset, Service, or information.

Asset Management Plan - Documented information that specifies the Activities to be undertaken, resources required and time lines necessary to realize value for an individual Asset, or a grouping of Assets, to achieve the organization's Asset Management objectives as per the Asset Management Procedure.

City - The Corporation of the City of Peterborough.

Green Infrastructure - Infrastructure Assets consisting of natural or human-made elements that provide ecological and hydrological functions and processes and includes natural heritage features and systems, parklands, stormwater management systems, street trees, urban forests, natural channels, permeable surfaces and green roofs.

Intangible Asset - Assets or Elements, that may be non-physical, that will be considered to the extent that they influence the City's decision making with respect to Tangible Capital Assets. (For example: Green Infrastructure, Urban Forests, Operations, Maintenance Activities, Lifecycle Activities, Studies, Agreements, Leases, etc.)

ISO 55000 - The internationally recognized standard in Asset Management.

Levels of Service (LOS) - A measurable result used to assess the quality of a particular Activity or Service.

Risk - The chance an event will have an adverse impact on the City's liability, exposure and delivery of the organization objectives. It includes both the probability and consequence as well as disasters and planning for such events.

Service – The benefits gained by the Stakeholders through our Assets.

Stakeholder - People or organizations that can affect or be affected by a Service or Asset.

Tangible Capital Assets - Non-Financial Assets having physical substance that:

- a) Are held for use in the production or supply of goods and service, for rental to others, for administrative purposes or the development, construction, maintenance or repair of other Tangible Capital Assets;
- b) Have useful economic lives extending beyond an accounting period;

- c) Are to be used on a continuing basis; and
- d) Are not for resale in the ordinary course of operations.

4.0 Policy Statement(s)

- 4.1. The City shall adopt ISO 55000 series of standards, and its amendments, as the guiding standards for Asset Management.
- 4.2. The City's Asset Management Workflows shall comply with all applicable laws and regulations as well as account for provincial mandates such as Infrastructure for Jobs and Prosperity Act and Climate Change Action Plans.
- 4.3. The City commits to:
 - .1 Establish and maintain an Asset Management Plan that accounts for infrastructure Risk, LOS and optimised life cycle management.
 - .2 Align the Asset Management Plan with key City plans and strategies including but not limited to those listed in 5.1.
 - .3 Collaborate with internal and external Stakeholders related to Asset Management planning and decision-making.
 - .4 Develop and demonstrate effective use of Stakeholder funds through the evaluation of Asset investment needs.
 - .5 Continuously improve its Asset Management practices and long-term capital budget vision through internal and external audits.
 - .6 Educate all staff about their role in the delivery of Asset Management.
 - .7 Review this Policy every five years or in response to any significant changes.
- 4.4. The City shall report Capital Assets as defined by the financial threshold in Policy 0009 Tangible Capital Asset Accounting.

5.0 Appendix, Related Documents & Links

Note: All references refer to the current version, as may be amended from time to time.

5.1. Pertinent Resources:

Infrastructure for Jobs and Prosperity Act (2015) - Ministry of Infrastructure
 Planning Act (1990) - Ministry of Municipal Affairs

Places to Grow Act (2005) - Ministry of Municipal Affairs
 Airport Master Plan (2009)
 Age Friendly Plan (2017)
 Arena Needs Assessment (2013)
 Central Area Master Plan (2009)
 Climate Action Plan (2016)
 Emerald Ash Borer Management Study (on-going)
 Jackson Creek Diversion Class Environmental Assessment (2014)
 Official Plan Draft (on-going)
 Shaping our City for the Future - Strategic Framework (2016)
 Parkway Corridor Environmental Assessment (2014)
 Roads Needs Study (2014)
 Greater Peterborough Area Community Sustainable Plan (2012)
 Urban Forest Strategic Plan (2011)
 Vision 2025 - A 10 Year Strategic Plan for Recreation, Parks, Arenas and Culture (2016)
 Waste Management Master Plan (2012)
 Flood Reduction Master Plan (2005)
 Comprehensive Transportation Plan (2012)
 Municipal Cultural Plan (2012)
 Planning Area-Specific Development Charges Background Study (2012)
 City-wide Development Charges Background Study (2014)

5.2. Related Policies:

0009 - Tangible Capital Asset Accounting 2013

5.3. Related Procedures:

0038-P01 - Asset Management Procedure
 0009-P01 - Tangible Capital Assets Inventory Management

5.4. Related Forms:

ISO 55000 - Audit tool

5.5. Miscellaneous:

ISO 55000 - Standard for Asset Management
 ISO 55001 - Asset Management - Management System Requirements
 ISO 55002 - Guidelines for Application of ISO 55001

6.0 Amendments/Reviews

Date (yyyy-mm-dd)	Section # Amended	Comments
2016-10-13		Council approved the Asset Management Policy as set out in Appendix A to Report USEC16-021.
2018-04-09		Council approved revised Asset Management Policy as set out in Appendix A to Report USEC18-004.
2019-06-17		Policy reviewed by Asset Management Steering Committee. No changes.
2021-12-01		Revision #2 – No changes were made to the content of the Policy. Policy moved to updated Policy Template; (Section 2.0 moved to Section 4.0, Section 3.0 moved to Section 2.0, Section 4.0 moved to Section 3.0). Policy Document format has been updated to become compliant with the Accessibility for Ontarians with Disabilities Act (AODA) Regulation 191/11 Integrated Accessibility Standards.

Next Review Date:	2024-01-01
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