



REPORT TO COUNCIL

To: **Mayor and Councillors**

Subject: Council Policy CO-71– Asset Management Policy

File #: [Required]

Doc #:

From: Hirod Gill
Manager of Engineering Services

Date: November 2, 2020

RECOMMENDATION:

THAT Council Policy CO-71 – Asset Management Policy be approved.

PURPOSE:

The purpose of this report is to bring forward for Council's consideration approval of the proposed Council Policy CO-71 – Asset Management Policy (Attachment #1).

POLICY:

This asset management policy documents the City of Langley's commitment to asset management and provides a set of principles to guide the City's development and implementation of an asset management program. This Policy supports asset management consistently across the organization, enabling a coordinated, cost effective and organizationally sustainable Asset Management Program for the City of Langley.

COMMENTS/ANALYSIS:

Asset management is a systematic process to guide the planning, acquisition, operation, maintenance, rehabilitation and disposal of infrastructure assets. Its objective is to maximize asset service delivery potential, manage related risks and minimize costs of ownership, while delivering acceptable levels of service to the public in a sustainable manner and in accordance with regulatory requirements.

Over the past few years, the City has been actively developing and improving asset management practices to better manage its assets. The City has implemented

CityWide, an asset management software program, to help manage City's vast asset inventory. This software application is a single repository for the City's asset information, and in time will provide analysis for asset renewal, which will feed into the long term financial plan.

Asset management policies and programs are a driving force behind sustainable service delivery. An approved asset management policy will support the development of asset management plans for the City's full portfolio of infrastructure assets. It will also provide the framework to ensure long-term asset sustainability and demonstrate financial stewardship for the City's new and aging assets.

Asset management activities are increasingly required for federal and provincial funding, and grant approval. More and more grant funding agencies are requiring municipalities to demonstrate asset management improvements in their organizations. Asset management requirements will continue to surge, with a future provincial or federal government mandate foreseeable.

An asset management policy is a high level document that prescribes guidelines and principles for the development of asset management program within an organization. Many municipalities across Canada have already instituted asset management policies to guide the way they manage their assets.

BUDGET IMPLICATIONS:

The City's Asset Management policy and program recommendations will be subject to funding availability and approved budget and as such will have no financial implications at this time.

ALTERNATIVES:

Refer the proposed policy back to staff with direction on changes to be made to the policy.

Respectfully Submitted,

Reviewed by,



Hirod Gill, P.Eng.
Manager of Engineering Services

Rick Bomhof, P.Eng.
Director of Engineering, Parks & Environment

Attachment:

1. Proposed Council Policy CO-71 – Asset Management Policy

CHIEF ADMINISTRATIVE OFFICER'S COMMENTS:

I support the recommendation.



Francis Cheung, P. Eng.
Chief Administrative Officer