

Policy Title:	Applies to:	Reference #
Asset Management Policy	City of Regina	2022-CPCD-P0001
Approved by:	Dates:	Total # of Pages
City Council	Effective:	01-Nov-2022
	Last Review:	12-Oct-2022
	Next Review:	12-Oct-2027
Authority:		
<p><i>The Cities Act</i>, Part II, Sections 4(2)(e) and 5(3) delegates authority to Council to adopt this policy pertaining to stewardship of public assets through a resolution.</p>		

1.0 Policy Statement

This policy articulates the City of Regina’s (City) commitment to continue to advance a comprehensive and best practice approach to asset management (AM). The principles outlined in this policy support and advance *Design Regina: The Official Community Plan Bylaw 2013-48*, while providing an additional level of guidance. The principles also align and compliment other current and approved City strategies, bylaws and decisions of Council.

2.0 Purpose

The purpose of this policy is to guide City Council, Administration and City service providers in the way they plan, design, construct, operate, maintain and dispose of City assets through a series of guiding principles. The guiding principles of the policy are intended to promote a consistent and integrated approach to service delivery with a focus on balancing performance, risk and cost, to more effectively and efficiently meet regulatory obligations and to deliver on the needs of the community now and in the future.

3.0 Scope

This policy applies to City Council, Administration and City service providers.

4.0 Definitions

Asset: An item of value that derives its worth from its ability to be used to deliver a service or create a product. An asset can be tracked and managed as part of financial, operational, maintenance and capital planning business processes.

Asset Management: An integrated business approach within an organization that minimizes the lifecycle costs of owning, operating and maintaining assets at an acceptable level of risk, while continuously delivering established levels of service and effectively and efficiently achieve our strategic plan.

Levels of Service: Defined thresholds at which services are supplied to customers. This may refer to one or more parameters that reflect regulatory, social, environmental and economic outcomes that the organization has agreed to deliver to both internal and external customers.

Risk: The effect of uncertainty on objectives. Risk events are events which may compromise the delivery of strategic objectives and/or community services.

Resiliency: The ability to prepare for and adapt to changing conditions and withstand, recover rapidly from disruptions including adaptation activities to enhance and prepare for future climate change impacts.

5.0 Policy

The City incorporates best practice asset management concepts and practices in the management of the City assets to reliably deliver established levels of service at the lowest cost of ownership. The following guiding principles will be used in the planning, acquisition, operation, maintenance and disposal of assets to provide a consistent approach to service delivery:

5.1 Regulatory Compliant

The City's first obligation is to comply with legislation, regulatory and statutory requirements and is committed to meeting these obligations.

5.2 Community-Focused

Policy and decision makers are made aware of established Levels of Service measures in shaping and delivering asset management-based services.

Stakeholders are made aware of the cost of managing the assets and maintaining current or desired Levels of Service, along with the costs associated with potential changes to the Levels of Service.

5.3 Whole Life Perspective

A whole life approach is used which takes in to account all lifecycle costs, including initial capital cost, operating costs, maintenance costs and decommissioning costs.

New capital assets are constructed with due regard to their future operating costs.

The selection of the appropriate asset intervention considers all costs associated, not just the initial capital cost of renewal or repair.

5.4 Integrated Approach

Thinking holistically across departments and disciplines when managing services, assets, stakeholder experience and resources while efficiently delivering value and minimizing risk to achieve the best solution possible for reducing overall cost of asset ownership.

5.5 System-Focused

A comprehensive approach is adopted where the assets are considered as a system that can be optimized, as opposed to individual assets.

5.6 Robust, Repeatable & Defensible Decision Making

A formal, consistent repeatable approach is adopted for the management of assets, incorporating a methodical approach and providing a clear and justifiable audit trail for decisions and actions.

5.7 Risk-Based

Asset risks associated with attaining the agreed Levels of Service are managed by focusing resources, expenditures and priorities based upon risk and the corresponding benefits and costs.

Assets are maintained proactively, focusing on critical assets, to prevent service failures where proven cost effective.

Service failures are investigated with root cause analysis and improvements are made through investment or changes to operational procedures.

5.8 Sustainability and Resiliency

Assets created are adaptable and resilient to environmental effects of climate change, while moving towards a low-carbon emitting future for City delivered services.

A proactive resilience approach is considered when acquiring or allocating assets, taking into account, Levels of Service; environmental; society; regulatory; statutory requirements, and making optimal trade-offs between competing factors such as performance, cost and risk over an asset's lifecycle.

5.9 Needs Driven

Information from the City's asset management approach will drive the needs, including Levels of Service, performance and Master Plans to make recommendations on future capital investments.

5.10 Innovation and Continuous Improvement

Innovation is encouraged in the delivery of solutions that meet corporate and asset management objectives in a more effective and sustainable way, driving continual improvements in value and service.

6.0 Roles & Responsibilities

City Council is responsible for adopting this policy allocating resources and providing high level oversight of City strategy and plans for the delivery of services.

The City Manager, or designate(s) are responsible to develop, implement, direct, monitor, review and approve asset management strategies, plans, programs and initiatives in support of this policy.

7.0 Reviews

The Policy shall be reviewed at least once every five years to ensure that:

- The policy remains relevant and consistent with the *Design Regina: The Official Community Plan Bylaw 2013-48* and the City's strategic plan; and
- The policy is continuously improved and considers developments in asset management approaches.

This policy shall be reviewed and revised at any time at the discretion of City Council.

8.0 Reference Material

- *Design Regina: Official Community Plan Bylaw 2013-48*
- *Regina Administrative Bylaw 2003-69*
- *Energy and Sustainability Framework (Report CR22-39)*

9.0 Revision History

Date	Description of Change	(Re)-Approval Required (y/n)
12-Oct-2022	Initial Release.	Yes