



## Council Policy

### Asset Management

<b>Program Impacted</b>	Project and Asset Management <i>The City of Edmonton's projects are well managed and assets are maintained for accountable service delivery.</i>
<b>Number</b>	C598A
<b>Date of Approval</b>	TBD
<b>Approval History</b>	March 20, 2018
<b>Next Scheduled Review</b>	2028

#### Statement

Asset Management encompasses the systems and integrated activities of the City of Edmonton, which seek to realize value from both new and existing assets.

To enable appropriate decisions related to assets, it is imperative that the portfolio of assets is managed within a broader service delivery framework that encompasses all of the City of Edmonton's services. By adopting a formal, consistent, and repeatable approach to asset management, the City of Edmonton will ensure that assets are properly managed throughout their lifecycle to achieve their intended useful lives in support of the services provided by the City.

This policy provides the fundamental principles that guide corporate asset management practices. These principles form the foundation for the City's continuous improvement of asset management maturity.

This policy applies to all assets owned and managed by the City of Edmonton.

#### Guiding Principles

The following principles shall guide the application of asset management in accordance with the City's commitment to asset management:

- **Service Focused:**

Assets are to be managed to meet service needs, and those service needs need to be clearly defined. The City will:

- a. Ensure that asset Customer Levels of Service are clearly defined to meet the expectations of Edmontonians.
- b. Ensure that asset Technical Levels of Service are clearly defined and aligned with Customer Levels of Service to enable effective decision-making.

- **Sustainability Oriented:**

Assets are to be managed in a financially, environmentally and socially responsible manner. The City will make asset decisions that consider affordability, environmental protection and climate resilience, accessibility to services, culture and socio-economic equity for today and into the future.

- **Whole Lifecycle Decision Making:**

Assets are to be managed holistically across their entire lifecycle (acquisition, operation, maintenance, renewal, replacement and divestment).

The City will ensure that:

- a. Decisions about the provision of services consider the impacts on assets
- b. Decisions about assets consider the impacts on the provision of services.
- c. Risks (service, financial, environmental, climate, social) are managed across the asset lifecycle.

- **Integrated:**

Service and asset decisions are to be made in an integrated manner.

The City will make asset management decisions that take into account:

- a. Interconnections between services
- b. Interdependencies of asset networks
- c. Land use planning and economic development
- d. Organizational, regional and intergovernmental relationships

## Definitions

- **Asset:** An asset is an item, thing or entity that has potential or actual value to an organization. The value can be tangible or intangible and financial or non-financial.<sup>1</sup> This policy pertains to fixed, non-fixed, and intellectual assets owned and managed by the City of Edmonton. Examples include but are not limited to Goods and People Movement (roads, sidewalks, bridges, transit), Facilities (fire halls, offices, recreation centres, affordable housing), Open Space (trails, playgrounds, sports fields), Ancillary Infrastructure (fleet, equipment, software and technology), Culture and Heritage (art and exhibits), Service Delivery (police, fire, and recreation equipment), Utilities (waste management and renewable energy assets), land and data.

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<sup>1</sup> ISO 55000. (2014). ISO 9001:2015(en), Quality management systems — Requirements. ISO. Retrieved September 19, 2024, from <https://www.iso.org/obp/ui/en/#iso:std:iso:55000:ed-2:v1:en>