

1.0 PURPOSE

The International Infrastructure Management Manual defines an asset management strategy as “a strategy for asset management covering the development and implementation of plans and programs for asset creation, operation, maintenance, rehabilitation/replacement, disposal and performance monitoring to ensure that the desired levels of service and other operational objectives are achieved at optimum costs.”

2.0 TABLE

<i>ACTIONS</i>	<i>RESPONSIBILITY</i>	<i>DEADLINE/FREQUENCY</i>
Outline asset life expectancy in PubWorks for key infrastructure	Administrator	Yearly review
Determine Future replacement cost in PubWorks (Using current inflation rate)	Administrator	Yearly review
Review existing asset listing with Council including future replacement costs	Administrator and Council	Yearly review
Establish Asset Reserve Accounts in GL to capture Future Expenditures for Infrastructure	Administration and Council	Yearly review
Determine condition of infrastructure assets – current and desired – and update in PubWorks program	Administrator and Foreman	Yearly review
Identify fully depreciated assets and determine applicable replacement dates. Update in PubWorks	Administrator, Council and Foreman	Yearly review
Compare current asset condition to “Useful Life” as determined by TCA Policy and update Replacement year in PubWorks program	Administrator and Foreman	Yearly review
Monitor high traffic roads. Amend replacement dates in the PubWorks program.	Administrator, Council and Foreman	Yearly review
Review funding gaps between replacement cost and actual funds in reserve accounts to determine requirement to sustain 8-10 years-worth of ongoing funding.	Administrator and Council	Yearly review
Create budgets to anticipate funding gaps.	Administrator and Council	Yearly review
Input Operation and Maintenance information in PubWorks for each asset	Administrator and Foreman	Ongoing
Update current 5-year Capital Plan yearly with the Operating Budget	Administrator and Council	Yearly review
Implement a 10-year Capital Plan	Administrator and Council	Pending
Finalize a Municipal Asset Management Plan	Administrator	Pending

Approved by resolution of Council on the 11th day of August, 2026.

Reeve

Administrator