

# Resort Village of Candle Lake

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## Asset Management Policy for the Resort Village of Candle Lake

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**Category:** General Government

**Date Established:**

**Responsible Office:** Administration

**Date Last Revised:**

**Responsible Manager:** Administrator  
and/or Mayor

**Effective date:**

**Policy Number:** 200-68

**Council Resolution Number:**

**Replaces Policy Number:** N/A

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### 1.0 COUNCIL ASSET MANAGEMENT POLICY STATEMENTS

Asset management is a broad strategic framework that encompasses many disciplines and involves the entire organization. The term asset management, as used in this document, is defined as “the application of sound technical, social and economic principles that considers present and future needs of users, and the service from the asset”. To guide the organization, the following policy statements have been developed:

- a) The Resort Village of Candle Lake will maintain and manage infrastructure assets at defined levels to support public safety, community well-being and community goals.
- b) The Resort Village of Candle Lake will monitor standards and service levels to ensure that they meet/support community and Council goals and objectives.
- c) The Resort Village of Candle Lake will develop and maintain asset inventories of all its infrastructures.
- d) The Resort Village of Candle Lake will establish infrastructure replacement strategies through the use of full life cycle costing principles.
- e) The Resort Village of Candle Lake will plan financially for the appropriate level of maintenance of assets to deliver service levels and extend the useful life of assets.
- f) The Resort Village of Candle Lake will plan for and provide stable long term funding to replace and/or renew and/or decommission infrastructure assets.
- g) Where appropriate, the Resort Village of Candle Lake will consider and incorporate asset management in its other corporate plans.
- h) The Resort Village of Candle Lake will report to citizens regularly on the status and performance of work related to the implementation of this asset management policy.

- establish organizational accountability and responsibility for asset inventory, condition, use and performance.
- consult with stakeholders where appropriate.
- define and articulate service, maintenance and replacement levels and outcomes.
- use available resources effectively.
- manage assets to be sustainable.
- minimize total life cycle costs of assets.
- consider environmental goals.
- consider social and sustainability goals.
- minimize risks to users and risks associated with failure.
- pursue best practices where available.
- report the performance of its asset management program.

#### **Guidelines and practices:**

This policy shall be implemented by staff using accepted industry guidelines and practices (such as those recommended by the Federation of Canadian Municipalities, e.g., InfraGuide) and staff shall consider the use of an asset management strategy and asset management plans.

The organization will also comply with required capital asset reporting requirements, and integrate the asset management program into operational plans throughout the organization.

Strategic asset management plans may be developed for a specific class of assets, or be generic for all assets, and should outline long term goals, processes and steps toward how they will be achieved. The asset management plans should be based on current inventories and condition (acquired or derived), projected performance and remaining service life and consequences of losses. Operational plans should reflect these details. Replacement portfolios and associated financial plans should consider alternative scenarios and risks, as well as include public consultation.

#### **Context and integration of Asset Management within organization (organization specific)**

The context and integration of asset management throughout the organization's lines of business is typically formalized through references and linkages between corporate documents. Where possible and appropriate, Council and staff will consider this policy and integrate it in the development of corporate documents such as:

- Official Community Plan
- Business plans
- Corporate strategic plan
- Corporate financial plan
- Capital Budget plan
- Operational plans and budgets (including vehicle and fleet plans and budgets)
- Neighbourhood plans
- Annual reports
- Design criteria and specifications
- Infrastructure servicing, management and replacement plans, e.g., transportation plans

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| Report to citizens on status of the community's infrastructure assets and asset management program. The channels may include annual reports, budget, business plans, etc. | Council, CAO, Auditor communications |
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### Contact Information

For further information on this policy, please contact the Resort Village of Candle Lake at 306- 929-2236, fax 306- 929-2201 or email [rvcandlelakeoffice@sasktel.net](mailto:rvcandlelakeoffice@sasktel.net).

Date Approved:

December 14, 2018

Mayor



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Administrator

