



RURAL MUNICIPALITY OF ABERDEEN NO. 373			
<b>Policy Title</b> ASSET MANAGEMENT POLICY STATEMENTS		<b>Adopted By</b> Council Resolution 181/18	
<b>Origin/Authority</b> RM Council	<b>Jurisdiction</b> RM of Aberdeen No. 373	<b>Effective Date</b> July 12, 2018	<b>Page #</b> 1

## ASSET MANAGEMENT POLICY

### 1. INTENT

Asset management is a broad strategic framework that encompasses many disciplines and involves the entire organization. The term asset 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.

### 2. SCOPE

The Council of the Rural Municipality of Aberdeen No. 373 will maintain and manage infrastructure assets at defined levels to support public safety, community well-being and community goals.

### 3. PRINCIPLES

- The Council of the Rural Municipality of Aberdeen No. 373 will monitor standards and service levels to ensure that they meet support continuity and council goals and objectives.
- The Council of the Rural Municipality of Aberdeen No. 373 will develop and maintain asset management inventories of all its infrastructure.
- The Council of the Rural Municipality of Aberdeen No. 373 will establish infrastructure replacement strategies through the use of full life cycle costing principles.
- The Council of the Rural Municipality of Aberdeen No. 373 will plan financially for the appropriate level of maintenance of assets to deliver service levels and extend the useful life of assets.
- The Council of the Rural Municipality of Aberdeen No. 373 will plan for and provide stable long-term funding to replace and or renew and or decommission infrastructure assets.