

Town of Riverview

COUNCIL REPORT FORM



Presented to: Mayor and Council

Department: Asset Management Team

Date: April 23, 2018

Agenda Item:

Meeting Date:

For use by Office of the Town Clerk only

Subject: Asset Management Policy and Plan Document(s)

BACKGROUND

As Council is aware, staff have recently developed an ***Asset Management (AM) Plan***. In addition, staff had previously stated that it would also develop an ***Asset Management (AM) Policy*** to govern this ongoing initiative and present this policy to Council for their consideration and adoption.

The Plan and draft Policy were finalized toward the end of 2017. Given that staff have received Council direction to prepare a longer term financial plan, including a Ten Year Capital Asset Plan, it is timely that staff now provide Council with these documents. A working session with Directors and Council is scheduled for Monday, April 30 to provide guidance for staff towards development of this longer term financial plan. Once the draft plan is fully developed it will be brought to a future public Council meeting for Council's consideration.

Attached please find two documents including:

- i) ***Asset Management Policy***
- ii) ***Asset Management Plan Report***

The AM Policy is the document that staff is asking Council to formally adopt at this time.

The AM Plan had been previously summarized and presented to Council at a very high level by the consultant (Opus International) on November 14, 2017. The attached AM Plan document is the completed final detailed report prepared by the consultant. While It is not a requirement for Council to read and understand every aspect of this document (as it is very onerous to absorb all of the contents) it would, however, be useful for Council to read the Executive Summary at the beginning of the AM Plan document.

CONSIDERATIONS

Legal:

N/A

Financial:

The AM Policy document in itself does not have any direct financial consequences, however, implementing the Asset Management Plan in accordance with the policy will result in efficient and effective use of financial resources.

Policy:

See attached AM Policy Document.

Stakeholders:

The AM Policy will benefit taxpayers and staff and will enable Council to fulfill its mandate.

Strategic Plan: The AM Policy is consistent with all pillars of the Strategic Plan.

Interdepartmental Consultation:

The AM Policy and Plan were developed with participation from senior staff and directors from all departments.

Communication Plan:

The AM Policy will be presented to Council with a Resolution to be voted on at a public Council Meeting. In addition, the Asset Management Plan, although constantly evolving, shall be posted to the Town website and available for public information.

OPTIONS

- i) Accept AM Policy without amendment
- ii) Amend AM Policy for further consideration.

RECOMMENDATION FROM STAFF

Council to approve the attached Resolution to adopt the Asset Management Policy as presented.

Prepared by: Robert Higson, CA, CPA

CAO Approval: _____

Date of Approval: _____