

DISTRICT OF CARLETON NORTH

ASSET MANAGEMENT POLICY

POLICY NO. F - 02

Category:	Finance: Materials and Asset Management
Policy Number:	F - 02
Effective Date:	October 6, 2026
Approval by Council:	October 6, 2026
Supersedes:	Not applicable
Amended:	Not applicable

1. PURPOSE:

The District of Carleton North provides essential services to residents, businesses, and the community through the ownership, operation, and stewardship of infrastructure assets. This Asset Management Policy establishes Council's commitment to a coordinated approach to managing municipal assets to:

- Deliver reliable and affordable services,
- Protect public safety and the environment,
- Support climate adaptation and mitigation efforts,
- Make informed and transparent investment decisions, and
- Support the long-term financial sustainability of the municipality.

Asset management is recognized as a government-wide business practice and is fundamental to achieving Council's strategic objectives.

2. SCOPE:

This Policy applies to:

- All municipally owned infrastructure assets used to deliver services, including existing and future assets.
- All municipal departments and staff are involved in the planning, operating, maintaining, or financing of infrastructure assets.

Where municipal services rely on assets owned or operated by other agencies or third parties, the municipality will work collaboratively to promote the key principles of this Policy.

3. POLICY STATEMENT:

The District of Carleton North will develop, implement, and continuously improve an Asset Management Program consistent with good industry practices and applicable provincial and federal requirements.

4. KEY PRINCIPLES:

The following key principles will guide the municipality's Asset Management Program:

1) Evidence-Based Decision-Making

Asset decisions will be informed by the best available evidence, professional judgment, and local knowledge. The municipality will:

- Use the best available information to inform infrastructure decisions,
- Combine data with professional judgment and local knowledge, recognizing that information may be incomplete,
- Be transparent about assumptions and limitations when making recommendations to Council, and
- Improve decision-making over time by strengthening data, tools, and processes, as resources allow.

2) Service Delivery Focus

Infrastructure assets exist to deliver services to the community. The municipality will:

- Define service objectives that reflect community expectations, regulatory requirements, risk, and affordability,
- Manage assets to support the delivery of these services at an acceptable level of risk, and
- Monitor and report on service performance in a transparent manner.

3) Lifecycle Management

Infrastructure assets will be managed over their entire lifecycle, from planning and acquisition through operation, renewal, and disposal. The municipality will:

- Consider long-term costs and benefits, not just short-term needs,
- Proactively plan investments to reduce the likelihood of service disruptions and unplanned failures, and
- Align asset decisions with long-term community growth, land-use planning, and climate change considerations.

4) Risk Management

The municipality recognizes that infrastructure decisions inherently involve risk, including risks related to climate change, public safety, service reliability, the environment, and financial sustainability. The municipality will:

- Identify, analyze, evaluate, and treat risks to minimize impacts to the community,
- Identify risk management actions and strategies to address unacceptable risks, and
- Balance risk with affordability and service levels.

5) Financial Sustainability and Affordability

Infrastructure decisions will support the municipality's long-term financial health. The municipality will:

- Integrate asset management with budgeting, capital planning, and financial forecasting,
- Seek to maintain assets in a manner that minimizes total lifecycle costs, and
- Consider affordability and intergenerational equity when making investment decisions.

6) Continuous Improvement

The municipality recognizes that asset management practices will evolve over time. The municipality will:

- Periodically review asset management practices and outcomes, and
- Continuously improve asset management capacity, as resources allow.

5. ROLES AND RESPONSIBILITIES:

Council:

- Adopt and endorse the Asset Management Policy.
- Approve funding and allocate resources to achieve the Policy's objectives.
- Consider the Policy's key principles when making budget and investment decisions.

Chief Administrative Officer (CAO)

- Implement the Asset Management Policy across the organization.
- Ensure asset management is integrated into corporate planning and budgeting processes.
- Delegate responsibilities and allocate resources to achieve the Policy's objectives.
- Regularly report to Council on the status of the Asset Management Program.

All Staff

- Apply asset management principles in day-to-day decision-making.
- Collect and maintain asset information appropriate to their roles.
- Support the continuous improvement of asset management practices.

6. REVIEW AND UPDATE:

This Asset Management Policy will be reviewed:

- At least once every five (5) years, or
- When significant organizational, financial, or regulatory changes occur.

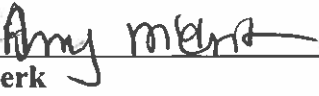
Certification for District of Carleton North Policy Manual:

I certify that this *Asset Management Policy*, as indicated above was adopted by Council.



Mayor

October 6, 2026
Date of Council Resolution



Clerk

October 6, 2026
Date Policy in Effect

