

**CITY OF THOMPSON
BY-LAW NO. 2063-2026**

BEING A BY-LAW OF THE CITY OF THOMPSON TO ESTABLISH A COMPREHENSIVE, SYSTEMATIC, AND MANDATORY FRAMEWORK FOR THE GOVERNANCE, MANAGEMENT, AND STEWARDSHIP OF THE CITY'S INFRASTRUCTURE ASSETS THROUGHOUT THEIR ENTIRE LIFECYCLE, AND TO ENSHRINE THE PRINCIPLES OF LIFECYCLE MANAGEMENT, RISK-BASED DECISION-MAKING, FINANCIAL SUSTAINABILITY, AND CONTINUOUS IMPROVEMENT IN A MANNER CONSISTENT WITH INTERNATIONALLY RECOGNIZED STANDARDS, INCLUDING THE ISO 55000 SERIES.

WHEREAS the *Municipal Act*, C.C.S.M. c. M225, and *The Planning Act*, C.C.S.M. c. P80, provide the City with the authority, responsibility, and duty to manage its assets for the public good, safety, health, and welfare;

AND WHEREAS the City's infrastructure assets represent a critical public trust and a significant financial investment, essential for the health, safety, economic vitality, environmental well-being, and quality of life of its residents;

AND WHEREAS prudent, long-term stewardship of public assets requires a forward-looking perspective that balances current service demands with the fiduciary duty to future generations, ensuring intergenerational equity;

AND WHEREAS a proactive, transparent, and evidence-based approach to asset management is fundamental to mitigating risk, enhancing financial accountability, optimizing public investment, and demonstrating responsible governance;

NOW THEREFORE the Council of the City of Thompson, duly assembled, enacts as follows:

1. SHORT TITLE

This by-law may be cited as the "City of Thompson Corporate Asset Management By-law."

2. DEFINITIONS

In this by-law:

"Asset" means an item, thing, or entity that has potential or actual value to the organization.

"Asset Management" means the coordinated activity of an organization to realize value from assets in the delivery of strategic objectives.

"Asset Management System (AMS)" means the set of interrelated or interacting elements of an organization whose function is to establish the asset management policy and asset management objectives and the processes needed to achieve those objectives.

"Asset Registry" means the single, authoritative, and integrated source of core data and information for the City's asset portfolio.

"Capital Asset" means a tangible asset that is recognized in accordance with Public Sector Accounting Standards (PSAS), has a useful life exceeding one year, an individual cost exceeding the capitalization threshold as defined in the City's Financial Policy, and is deemed material for inclusion in the Asset Registry.

"City Manager" means the Chief Administrative Officer for the City of Thompson or their official designate.

"Climate Resilience Assessment" means a formal, documented evaluation of a capital project's or asset system's vulnerability to current and projected climate change impacts and the identification of appropriate adaptation measures.

"Corporate Strategic Plan" means the highest-level strategic document of the City, as adopted by Council.

"Infrastructure Funding Gap" means the quantified difference between the funding required to maintain assets at a level that sustains approved Levels of Service and the projected funding available.

"Key Performance Indicator (KPI)" means a measurable value that demonstrates how effectively the City is achieving key asset management objectives.

"Levels of Service (LOS)" means the formal, documented, and Council-approved standards for service delivery.

"Lifecycle Management" means the integrated, holistic process of managing an asset from planning and acquisition through operations, maintenance, renewal, and finally to decommissioning and disposal.

"Strategic Asset Management Plan (SAMP)" means the overarching, integrated document that aligns the City's asset management strategy and long-term plan with its corporate strategic objectives.

3. CORE PRINCIPLES

The City's Asset Management System shall be governed by the following principles, which shall guide all decisions and actions:

- a) **Lifecycle Perspective:** Managing assets from conception to disposal to optimize total cost of ownership and maximize value.
- b) **Service-Driven:** All asset-related decisions shall be explicitly and transparently linked to delivering defined, community-focused Levels of Service.
- c) **Risk-Based:** Resources shall be systematically prioritized to address the greatest risks to service delivery, public safety, the environment, and financial sustainability.
- d) **Financial Sustainability:** Funding and investment strategies shall be long-term, demonstrate the full lifecycle cost of sustaining the asset portfolio, and transparently address the Infrastructure Funding Gap.
- e) **Continuous Improvement:** The system, its processes, and its outcomes shall be regularly reviewed, evaluated, and enhanced based on performance monitoring, data analysis, and changing conditions.

4. MANDATORY FRAMEWORK & AUTHORITY

4.1. This by-law establishes the **Corporate Asset Management Framework**, which is mandatory for all City departments, subsidiaries, boards, commissions, and contractors or agents undertaking asset management activities on the City's behalf.

4.2. The Framework consists of the following hierarchy of documents, each requiring approval at the stipulated level of authority:

- a) **Level 1: Governing By-Laws** (This By-Law, approved by Council)
- b) **Level 2: Strategic Directives** (Asset Management Policy and Strategic Asset Management Plan, approved by Council)

- c) **Level 3: System Management Documents** (Asset Management Framework Manual, Risk Management Plan, etc., approved by the City Manager)
- d) **Level 4: Technical & Operational Procedures** (Detailed procedures for data management, condition assessment, etc., approved by the Asset Management Sponsor)

5. THE ASSET MANAGEMENT SYSTEM

- 5.1. The City shall establish, document, implement, maintain, and continually improve an integrated Asset Management System aligned with the principles and guidelines of the ISO 55000 series.
- 5.2. The system's architecture, components, and interactions shall be fully documented in an **Asset Management Framework Manual**.
- 5.3. The system's effectiveness and efficiency shall be measured through a published set of Key Performance Indicators (KPIs), with results reported annually to Council as part of the Annual State of the Infrastructure Report.

6. STRATEGIC ASSET MANAGEMENT PLAN (SAMP)

- 6.1. A rolling **Strategic Asset Management Plan (SAMP)** with a minimum 5-year horizon shall be maintained. The SAMP shall be formally presented to Council for approval every four years, coinciding with the Council term, or following a major update to the Corporate Strategic Plan.
- 6.2. The SAMP is the primary strategic document that bridges the City's **Corporate Strategic Plan** and its **Long-Term Financial Plan**. It must, at a minimum, integrate the following components:
 - a) **Levels of Service Framework:** Linking community goals to technical, measurable performance targets for both current and future states.
 - b) **State of Infrastructure Report:** A data-driven summary of asset valuation, condition, capacity, and performance history.
 - c) **Demand Forecasting:** Projections of future service needs based on demographic, economic, land-use, and climate change projections.
 - d) **Risk Management Strategy:** Incorporating the corporate Asset Risk Register, risk appetite statement, and treatment plans.

- e) **Climate Adaptation & Resilience Strategy:** A standalone component outlining strategies to ensure asset longevity and service continuity under changing climate conditions.
- f) **Lifecycle & Investment Strategies:** Detailing the optimal mix of maintenance, renewal, replacement, and disposal for all major asset classes.
- g) **Financial Strategy:** A fully-costed, long-term funding plan that transparently identifies the **Infrastructure Gap** and proposes strategies for its management.

7. ROLES, RESPONSIBILITIES & GOVERNANCE

Council is accountable for strategic governance, including providing strategic direction, approving the SAMP and Levels of Service, approving major funding strategies, and ensuring adequate resources are allocated to the Asset Management System.

The City Manager is accountable to Council for the overall implementation, performance, and continuous improvement of the Asset Management System and for establishing and chairing an **Asset Management Steering Committee (AMSC)**.

The AMSC, chaired by the City Manager and comprising all Department Heads, is responsible for overseeing SAMP development, endorsing asset management policies and procedures, resolving inter-departmental priorities, reviewing the corporate Risk Register, and providing a consolidated recommendation on the capital budget from an asset management perspective.

The Director of Public Works / Infrastructure is the designated **Asset Management Sponsor**, responsible for the system's operational integrity, data quality, and the execution of core asset management processes.

A dedicated Asset Manager (or Office) is responsible for developing and maintaining the SAMP, the Asset Registry, providing technical expertise, facilitating risk assessments, and reporting on system performance.

The Director of Finance is responsible for ensuring the Long-Term Financial Plan reflects the SAMP, for overseeing lifecycle costing integration, asset valuation, and the annual quantification of the Infrastructure Funding Gap.

All Department Heads are accountable for the implementation of asset management procedures within their departments and for the accuracy of asset data under their purview.

All Employees are responsible for adhering to asset management policies and procedures relevant to their roles and for accurately reporting asset data and conditions.

8. ENABLING FOUNDATIONS

8.1. **Asset Registry:** A centralized, GIS-enabled Asset Registry shall be established, maintained, and secured as the single source of truth for all asset data. Adherence to defined data standards, update protocols, and a mandatory cycle of physical inventory and condition assessment is required for all departments.

8.2. **Levels of Service (LOS):** Council shall, based on recommendations from Administration, approve both *Current* (existing) and *Future* (target) LOS for all core services. Performance against these shall be monitored quarterly and publicly reported annually.

8.3. **Risk-Based Decision Making:** A standardized corporate risk matrix shall be used to prioritize assets. The corporate Risk Register shall be reviewed and updated quarterly by the AMSC. Capital projects addressing assets with 'High' or 'Extreme' risk ratings shall be prioritized in the City's capital budgeting process.

8.4. **Climate Resilience:** A **Climate Vulnerability Assessment** for the entire asset portfolio shall be completed within two years of this by-law's passing and updated every five years thereafter. All new capital projects with a total estimated cost exceeding **\$150,000** must undergo a mandatory Climate Resilience Assessment during the preliminary design phase.

8.5. **Financial Transparency:** The **Infrastructure Funding Gap** shall be formally quantified, reported annually to Council as part of the budget process, and incorporated into the City's Long-Term Financial Plan.

9. PERFORMANCE, ASSURANCE & REPORTING

9.1. The City Manager shall table an **Annual State of the Infrastructure & Asset Management Report** with Council, concurrent with the budget process.

9.2. This report shall include, at a minimum:

- a) Performance against defined Levels of Service and KPIs.
- b) An updated summary of asset condition, valuation, and risk profile.
- c) Progress on closing the Infrastructure Funding Gap.
- d) A summary of the previous year's capital investments versus the SAMP.
- e) An assessment of the Asset Management System's maturity and actions for improvement.

9.3. An internal audit of the Asset Management System's conformity to this by-law and the ISO 55001 standard shall be conducted at least once every three years.

11. EFFECTIVE DATE

This by-law comes into force on the date of its passing.

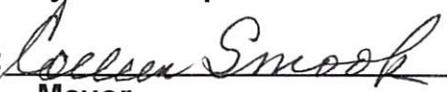
Read a first time this 12th day of January , 2026 A.D.

Read a second time this 26th day of January , 2026 A.D.

Read a third time this 26th day of January , 2026 A.D.

DONE AND PASSED by the Council of the City of Thompson in regular session assembled this 26th day of January, 2026 A.D.

The City of Thompson

Per: 
Mayor

Per: 
City Manager