POLICY AND DIRECTIVES		
Capital Asset Registry Policy		
#CAM-001	**Date Approved/ Resolution #**	**Date Revised:**

1. PURPOSE

This Policy establishes the requirement for a comprehensive, accurate, and secure Capital Asset Registry as the single authoritative source of core data for the City of Thompson's capital assets. It supports Section 8.1 of the Corporate Asset Management By-law and enables evidence-based asset management, financial reporting alignment, risk-informed decision-making, and annual reporting to Council on the state of infrastructure.

2. POLICY STATEMENT

The City of Thompson shall develop, implement, maintain, and continually improve a centralized Capital Asset Registry. The Registry shall be the official corporate record for identification, classification, location, ownership, condition and criticality linkage, valuation support, and lifecycle status of capital assets within the scope of the Asset Management System. Departments shall not maintain uncontrolled personal or departmental systems as the primary authoritative record for in-scope capital assets.

3. SCOPE

This Policy applies to all capital assets within the Scope of the Asset Management System (CAM-GOV-SCP-001) and to all City departments, employees, and contractors involved in the procurement, construction, operation, maintenance, renewal, handover, or disposal of those assets.

The Registry covers assets at the level of detail defined in the corporate Asset Hierarchy and data standards. Where aggregation of similar low-value assets is approved under those standards, the Registry shall still record the approved group identity and control attributes.

4. DEFINITIONS

Asset Registry. The official master record of the City's capital assets containing the data required for asset management processes; the single source of truth for core asset identity and attributes.

Capital Asset. A tangible asset that has potential or actual value to the City in the delivery of services and that meets the City's materiality and recognition criteria (aligned with public sector accounting standards and corporate standards).

Data Confidence. A documented assessment of the reliability of Registry data for an asset or attribute, used to qualify decisions and prioritize data improvement.

Unique Identifier. A unique, non-reusable identification code assigned to each capital asset (or approved asset group) for its entire lifecycle.

5. REQUIREMENTS

5.1. Mandate

The City shall maintain a digital Capital Asset Registry as the single source of truth for core asset data. All departments shall adhere to defined data standards, unique identification rules, update protocols, and inventory and condition assessment cycles established under the AMS.

5.2. Minimum Data

For each in-scope asset (or approved asset group), the Registry shall support, at a minimum:

- Unique identifier
- Asset class and subclass (per corporate hierarchy)
- Location (spatial reference where practicable)
- Ownership and departmental responsibility
- Installation or in-service date (where known; otherwise documented estimate and confidence)
- Relevant size, capacity, or material attributes required for the asset class
- Linkage to condition and criticality assessment results
- Status (e.g., active, inactive, abandoned, disposed)
- Data confidence indicator for key attributes, where the Data Quality and Confidence Framework requires it

Additional attributes may be required by asset-class standards, financial processes, or risk and Levels of Service reporting.

5.3. Data Quality and Updates

Data shall be created and updated according to corporate data standards and the Data Quality and Confidence Framework. Material changes — including acquisition,

capital construction, major renewal, significant condition change, transfer of responsibility, or disposal — shall be reflected in the Registry within defined timelines.

Physical inventory and condition assessment cycles shall be planned and executed according to risk priority, asset criticality, and available resources. Incomplete data shall be flagged; absence of perfect data does not remove the obligation to record known assets and to improve confidence over time.

5.4. Creation, Handover, and Disposal

New capital assets shall be entered into the Registry as part of acquisition or project close-out and handover. Contractors and project managers shall provide asset data in the form required by corporate standards. Disposal or decommissioning shall include formal status change in the Registry so that retired assets are not treated as active inventory.

5.5. Security and Access

The Registry shall be secured with appropriate access controls. Authoritative data shall not be maintained in uncontrolled personal or departmental shadow systems as the primary record. Export and reporting from the Registry for legitimate operational use is permitted; parallel master lists that diverge from the Registry are not.

6. ROLES AND RESPONSIBILITIES

- Council — Approves this Policy; receives reporting on Registry completeness and data confidence as part of the Annual State of the Infrastructure and Asset Management Report.
- City Manager — Ensures organizational resources and cross-departmental compliance with this Policy.
- Asset Management Steering Committee (AMSC) — Endorses related standards; reviews data quality issues that affect capital prioritization or corporate risk; resolves priority conflicts between departments.
- Asset Management Sponsor — Maintains Registry standards and procedures; coordinates updates and inventory cycles; reports on data quality and confidence. These functions may be combined in a single position.
- Department Heads — Accountable for the accuracy and completeness of asset data under their purview, including timely updates after capital work, major maintenance, and disposal.

- Project managers and supervisors — Ensure new and modified assets are captured at handover; follow data submission requirements.
- All staff and contractors — Follow data submission and update requirements for assets they create, modify, inspect, or dispose of.

7. RELATIONSHIP TO FINANCIAL REPORTING

The Registry supports, but does not replace, the City's tangible capital asset (TCA) records under public sector accounting standards. Alignment between operational Registry data and financial TCA records shall be pursued through coordinated processes with Finance, including periodic reconciliation of additions, disposals, and major renewals.

Where valuation fields are held in the Registry for management purposes, they shall be clearly distinguished from audited financial carrying amounts unless Finance has approved a controlled integration.

8. RELATIONSHIP TO OTHER AMS DOCUMENTS

This Policy is implemented through the corporate Asset Hierarchy, asset identification standards, the Data Quality and Confidence Framework, contractor data submission requirements, and related procedures. It is read with the Asset Management Policy (CAM-000), the Scope of the AMS (CAM-GOV-SCP-001), and the SAMP.

9. REVIEW

This Policy shall be reviewed at least every four years, aligned with the Council term, or upon significant change to accounting standards, system platforms, organizational structure, or the Corporate Asset Management By-law.

10. APPROVAL

This document is submitted for formal adoption by the Council of the City of Thompson in accordance with the Corporate Asset Management By-law (Level 2 – Strategic Directives). Recommended for Council consideration by the Asset Management Steering Committee.

Chief Administrative Officer / City Manager

Date: _____

Adopted by Resolution of Council:

Resolution No.: _____ Date: _____

Mayor: _____