



POLICY AND DIRECTIVES		
Asset Management Policy		
#ADM-CAM 1.0	Date Approved/ Resolution # February 23, 2026 2026 ***	Date Revised:

Policy Owner: City Manager

Policy Author: Ryan Slade, Asset Management Coordinator, in consultation with the Asset Management Steering Committee

Governing By-law: City of Thompson Corporate Asset Management By-Law No. 2063-2026

Related Documents: Strategic Asset Management Plan (SAMP), Asset Management Framework Manual, ISO 55001:2014, Asset Management Steering Committee Terms of Reference, RACI Matrix, Rollout Guide.

1. PREAMBLE: PHILOSOPHY AND STRATEGIC INTENT

The City of Thompson'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. Prudent, long-term stewardship of these assets is a fundamental responsibility of the municipal government.

This Asset Management Policy formalizes the City's commitment to moving from a reactive approach to infrastructure management to a proactive, strategic, and evidence-based discipline. It establishes the mandate for a systematic framework that ensures infrastructure investments are directly aligned with community-defined service levels, are financially sustainable, and effectively mitigate risks to public safety and service continuity.

This policy is a declaration of our commitment to intergenerational equity, ensuring that the infrastructure needs of both current and future residents of Thompson are met in a responsible, transparent, and accountable manner.

2. POLICY STATEMENT

The City of Thompson is unequivocally committed to achieving excellence in the stewardship of its public infrastructure assets. To this end, the City shall establish, implement, maintain, and continually improve a formal Asset Management System (AMS) in accordance with the City of Thompson Corporate Asset Management By-law and the principles of the ISO 55000 series.

The primary objective of this system is to realize optimal value from our asset portfolio by ensuring the sustainable delivery of services that support community well-being, economic prosperity, and resilience, both now and for future generations.

3. PURPOSE AND SCOPE

3.1. Purpose

The purpose of this policy is to:

- a) Provide a formal, Council-approved mandate for the Asset Management System.
- b) Define the core principles, objectives, and requirements that govern all asset management activities.
- c) Establish clear roles, responsibilities, and accountabilities for asset management across the organization.
- d) Demonstrate organizational leadership and commitment to asset management best practices.
- e) Fulfill a core requirement of the ISO 55001 standard for a documented asset management policy.

3.2. Scope

This policy applies to the entire lifecycle of all Capital Assets owned and/or operated by the City of Thompson, across all departments, subsidiaries, and service areas. This includes, but is not limited to:

- Transportation Networks: Roads, bridges, sidewalks, traffic systems.
- Water and Wastewater Systems: Treatment plants, pumps, mains, hydrants.
- Stormwater Management Infrastructure: Culverts, catch basins, ditches.

- Facilities: Civic buildings, recreation centres, fire halls, libraries.
- Fleet and Equipment: Vehicles and heavy machinery.
- Parks, Recreational, and Natural Assets: Playgrounds, sports fields, green spaces, trails, urban forests, trees, and other naturalized infrastructure.
- Waste Management Systems: Landfills, transfer stations, recycling facilities, collection containers, and related equipment.
- Public Safety and Enforcement Equipment: Communications systems, emergency response gear, surveillance technology, and enforcement-specific apparatus.

4. **CORE PRINCIPLES**

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

- 4.1. **Strategic Alignment:** Asset management objectives and activities shall be explicitly and transparently linked to the strategic direction set forth in the City's Corporate Strategic Plan.
- 4.2. **Service-Driven Focus:** All asset management decisions shall be driven by the goal of achieving Council-approved Levels of Service (LOS) that reflect community expectations.
- 4.3. **Lifecycle Perspective:** Assets shall be managed from conception to disposal to optimize total cost of ownership and maximize long-term value.
- 4.4. **Risk-Based Decision Making:** Resources shall be systematically allocated based on a proactive assessment of risk, prioritizing the greatest risks to service delivery, public safety, the environment, and financial sustainability.
- 4.5. **Financial Sustainability & Transparency:** Funding strategies shall be long-term, demonstrate full lifecycle costs, and transparently report and manage the Infrastructure Funding Gap.
- 4.6. **Evidence-Informed Action:** Asset management decisions shall be based on accurate, current, and reliable data from the Corporate Asset Registry.
- 4.7. **Resilience and Adaptability:** The AMS shall enhance the resilience of the City's infrastructure to changing conditions, including climate change and demographic trends.

4.8. **Systematic Assurance and Continuous Improvement:** The performance of the AMS shall be regularly monitored, measured, audited, and reviewed in a cycle of continuous improvement.

5. **ASSET MANAGEMENT OBJECTIVES**

To realize the principles above, the City shall establish and pursue the following core objectives through its Strategic Asset Management Plan (SAMP):

5.1. **Service Delivery Objective:** To maintain or improve Council-approved Levels of Service and communicate performance transparently.

5.2. **Risk Management Objective:** To proactively identify, assess, and treat asset-related risks to protect public safety and service continuity.

5.3. **Financial Stewardship Objective:** To develop a long-term financial strategy that identifies the full cost of sustaining the asset portfolio and works towards closing the Infrastructure Funding Gap.

5.4. **Organizational Capability Objective:** To ensure all staff possess the necessary competence, tools, and authority to fulfill their AMS roles.

5.5. **Data and Information Objective:** To maintain a comprehensive, accurate, and secure Corporate Asset Registry as the single source of truth.

6. **GOVERNANCE AND REVIEW**

6.1. **Governance:** The AMS is governed by Council and overseen by the Asset Management Steering Committee (AMSC) as per its Terms of Reference.

6.2. **Performance Monitoring:** The performance of the AMS shall be measured through KPIs and reported to Council annually in the **Annual State of the Infrastructure & Asset Management Report**.

6.3. **Policy Review:** This policy shall be reviewed by the City Manager and presented to Council for re-approval at least once during the term of office, or in response to significant changes.

ENDORSEMENT AND APPROVAL

The undersigned acknowledge and affirm their commitment to the implementation and upholding of this Asset Management Policy.

Mayor

City Manager

Date: