



Asset Management Policy NO. 2026-01

admin@harveyruralcommunity.ca

www.harveyruralcommunity.ca

506-366-6240

58 Hanselpacker Road,
Harvey, New Brunswick, E6K 1A3

1 INTENT

Harvey Rural Community 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 in order to:

- Deliver reliable and affordable services
- Protect public safety and the environment
- Support informed and transparent decision-making
- Maintain long-term financial sustainability

Asset management is a core business function and supports Council's strategic priorities.

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 involved in planning, operating, maintaining, or financing infrastructure assets

Where services rely on assets owned or operated by others, the municipality will work collaboratively to support the principles of this Policy.

3 POLICY STATEMENT



Asset Management Policy NO. 2026-01

admin@harveyruralcommunity.ca

www.harveyruralcommunity.ca

506-366-6240

58 Hanselpacker Road,
Harvey, New Brunswick, E6K 1A3

Harvey Rural Community will develop, implement, and continuously improve an Asset Management Program that aligns with industry best practices and applicable provincial and federal requirements.

4 KEY PRINCIPLES

4.1 Evidence-Based Decision-Making

Asset decisions will be informed by data, professional judgment, and local knowledge.

The municipality will:

- Use available data to support infrastructure decisions
- Combine data with operational experience and local knowledge
- Be transparent about assumptions and limitations
- Improve data quality and decision tools over time

4.2 Service Delivery Focus

Infrastructure exists to deliver services.

The municipality will:

- Define clear service objectives
- Manage assets to deliver services at an acceptable level of risk
- Monitor and report on service performance

4.3 Lifecycle Management

Assets will be managed across their full lifecycle.

The municipality will:



Asset Management Policy NO. 2026-01

admin@harveyruralcommunity.ca

www.harveyruralcommunity.ca

506-366-6240

58 Hanselacker Road,
Harvey, New Brunswick, E6K 1A3

- Consider long-term costs and benefits
- Plan investments to reduce failures and disruptions
- Align decisions with growth and climate considerations

4.4 Risk Management

Infrastructure decisions involve risk.

The municipality will:

- Identify and assess risks to services and assets
- Implement strategies to reduce unacceptable risks
- Balance risk, service levels, and affordability

4.5 Financial Sustainability and Affordability

Asset decisions will support long-term financial health.

The municipality will:

- Integrate asset management with budgeting and capital planning
- Minimize lifecycle costs
- Consider affordability and intergenerational impacts

4.6 Continuous Improvement

Asset management practices will evolve over time.

The municipality will:

- Review practices and results regularly
- Improve internal capacity, data, and processes



Asset Management
Policy NO. 2026-01

admin@harveyruralcommunity.ca

www.harveyruralcommunity.ca

506-366-6240

58 Hanselpacker Road,
Harvey, New Brunswick, E6K 1A3

5 GOVERNANCE FRAMEWORK

This Policy forms part of Harvey Rural Community's overall governance and financial management framework.

Asset management will be integrated with:

- Strategic planning
- Annual operating budget
- Capital budget and capital planning
- Long-term financial planning
- Utility planning
- Procurement and maintenance planning
- Other Council-approved policies and plans

Council provides direction and approves this Policy and major asset management priorities.

The Chief Administrative Officer is responsible for implementing this Policy across the organization and ensuring asset management is integrated into planning, budgeting, and operations.

Staff are responsible for applying asset management practices in daily decision-making, maintaining asset data, and supporting service delivery and continuous improvement.

6 ROLES AND RESPONSIBILITIES

Council:

- Approve and endorse the Asset Management Policy
- Approve funding and resource allocation



Asset Management Policy NO. 2026-01

admin@harveyruralcommunity.ca

www.harveyruralcommunity.ca

506-366-6240

58 Hanselacker Road,
Harvey, New Brunswick, E6K 1A3

- Consider asset management in budget and investment decisions

Chief Administrative Officer (CAO):

- Implement the Policy across the organization
- Integrate asset management into corporate planning and budgeting
- Allocate resources and assign responsibilities

Staff:

- Apply asset management principles in daily work
- Maintain asset data and information
- Support continuous improvement of asset practices

7 REVIEW AND UPDATE

This Policy will be reviewed by Administration at least annually to ensure alignment with municipal priorities, budget decisions, and asset management practices.

Any significant updates or amendments will be presented to Council for review and approval.

A comprehensive review will occur at least every five years, or sooner if required due to organizational, financial, or regulatory changes.

- Deliver reliable and affordable services.
- Protect public safety and the environment.
- Make informed and transparent investment decisions.
- 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.



Asset Management
Policy NO. 2026-01

admin@harveyruralcommunity.ca

www.harveyruralcommunity.ca

506-366-6240

58 Hanselacker Road,
Harvey, New Brunswick, E6K 1A3

Approved on: September 14, 2026

Richard Corey, Mayor

Morgan Kotsovos, Clerk

