

# Asset Management Plan

## What is an Asset Management Plan?

An Asset Management Plan (AMP) is a document that describes how one or more **groups of assets** are to be managed over their full lifecycles in order to **deliver** an agreed upon **standard of service**.

## Why is it important?

- ▶ Supports implementation of the Asset Management Policy and the delivery of expected levels of service, at acceptable cost and risk
- ▶ Serves as a mechanism for transparent and informed decision-making
- ▶ Enables communities to maximize the value of existing infrastructure that delivers core community services

An AMP is a core component of the Territorial Asset Management Framework, and upholds the mandate of the Government of the Northwest Territories 2016-2019 (Revised, Appendix A, Section 5.4.4), which calls for all communities to have AMPs. The Northwest Territories Community Government Accountability Framework identifies AMPs as one of twelve indicators that will be used in measuring the performance of individual communities.

## Essential Elements of Asset Management Plans

Seven essential elements of asset management are commonly presented as questions which relate to key components of any community's asset management program. These can be answered through the AMP process.



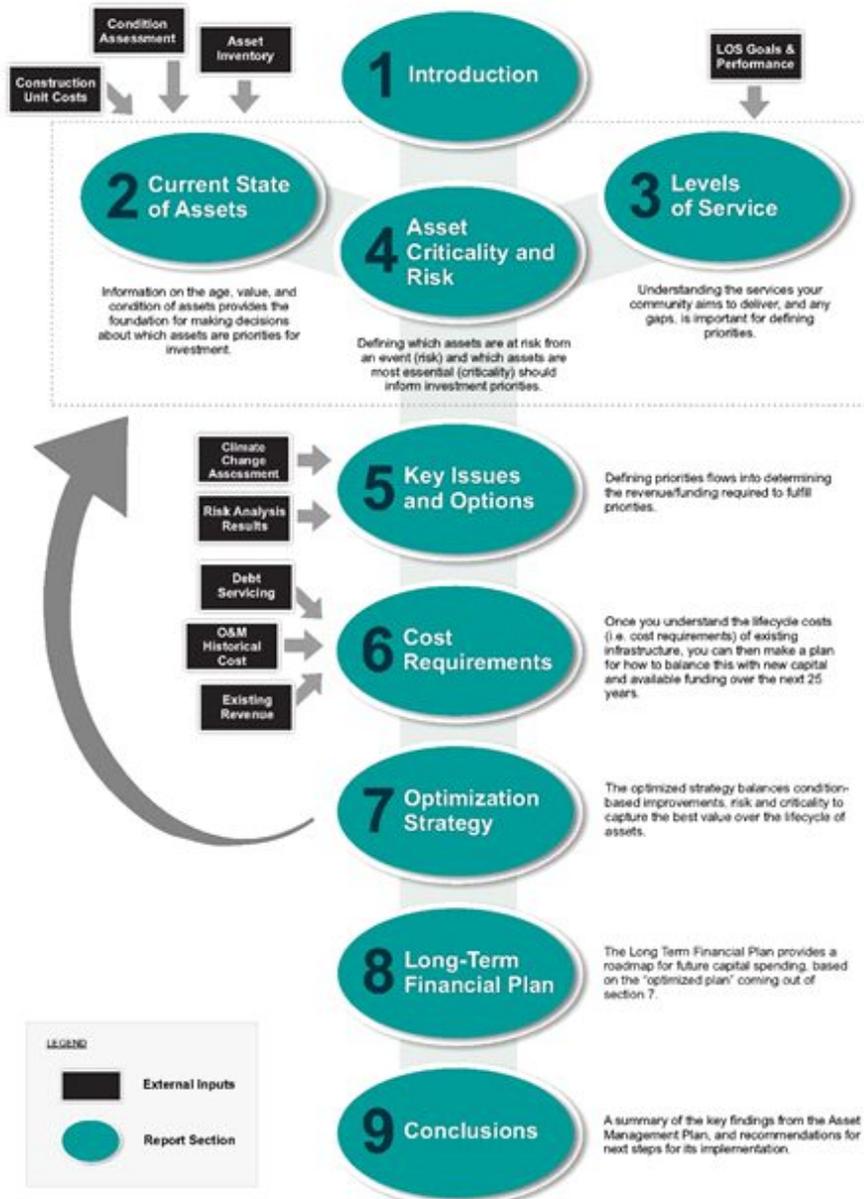
## Can we help with your Asset Management Program?

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# Components of an Asset Management Plan

An AMP should follow the process illustrated below, and include the content identified within the nine report sections.

An AMP template, and associated guide, have been prepared along with an asset inventory template to support communities in developing an Asset Management Plan.



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