

Title Asset Management – Water	Number WTR-110	Rev. no. 0
Responsibility Drinking Water Division	Supersedes N/A	Pages 1
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1. PURPOSE

This policy articulates the utility's commitment to asset management and how the utility conducts business and makes decisions in providing high-quality, reliable drinking water for the residents and businesses of the region for many generations to come.

2. POLICY

Use Asset Management principles to guide all capital and O&M financial decisions to deliver services effectively and efficiently.

- A. Match SPU service levels with customer expectations, and adjust as customer needs change.
- B. Use the most current methodologies for triple-bottom-line analysis to ensure financial, social, environmental life-cycle costs, risks and benefits are adequately reflected in capital and O&M decisions.
- C. Support a transparent and thorough process for considering projects and programs.
- D. Manage risk by assessing, quantifying in decision making and reviewing alternatives.
- E. Collect and utilize accurate and timely data which is key to decision-making.
- F. Continue to seek guidance from world leaders in Asset Management, as well as conduct benchmarking exercises to learn more about best practices and potential organizational improvement.