

Subject: Asset Management Plan

Recommendation:

BE IT RESOLVED THAT Council receive Report # 2021-0214 Asset Management Plan;

AND THAT Council receive the Asset Management Plan for information.

Background:

O. Reg 588/17 requires municipalities to prepare an Asset Management Plan (AMP) for core assets due July 1, 2022. This AMP is a living document and it will continue to be updated as more information is obtained. The core assets in this report include the following: Roads, Water mains, Sanitary Gravity Main, Sanitary Force Main and Bridges and Culverts. The Storm Sewer Main is currently being updated by consultants. This will be done before the July 1, 2022 due date to the Ministry. Town facilities will also be added into the AMP sometime in 2022. In addition thereto, staff hope to eventually include both municipal trees and luminaries. By having this plan become functional, the Town has successfully accomplished one of the "Action Items" contained within the Town's strategic plan.

Analysis:

An AMP is a strategic document that states how the Town's assets are to be managed over a period of time. The plan describes the characteristics and condition of the infrastructure assets, the level of service (LOS) expected from them, planned actions to ensure the assets are providing the expected LOS, and financing strategies to implement the planned actions. This document will support both budgeting and operations decisions in perpetuity, provided the Town continues to update the data contained within.

Financial Considerations:

The AMP will help to inform the long-term capital forecasting for capital assets.

Alternatives Reviewed:

There is no practical alternative: the Town must operate an AMP to be eligible for future grant opportunities and the document is key to making high quality decisions over the use of scarce public resources. An AMP ensures that the Town is well-positioned for current and future grant programs and regulations, by meeting the requirements of the Ontario Ministry of Infrastructure Building Together Guide for Municipal Asset Management Plans.

Strategic Plan Relationship: Financial Sustainability

The AMP will establish a baseline of current asset management practices to inform a work plan for continually improving asset management.

Consultation:

Public Works department

Asset Management & GIS Analyst

Other Pertinent Reports/Attachments:

Asset Management Plan

PowerPoint presentation Asset Management Plan

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