# STRATEGIC ASSET MANAGEMENT POLICY



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# TABLE OF CONTENTS

1.0	BACKGROUND & PURPOSE	2
	1.1 Purpose	
2.0	ALIGNMENT WITH MUNICIPAL POLICIES	4
	Township Community Vision      Support of Municipal Plans and Policies	4 4
3.0	GUIDING PRINCIPLES	8
4.0	ALIGNMENT WITH LAND USE PLANNING	10
5.0	ASSET MANAGEMENT RESPONSIBILITY	13
6.0	TOWNSHIP BUDGET PROCESS	16
7.0	COMMITMENT TO CLIMATE CHANGE IN ASSET MANAGEMENT PLANNING	20
8.0	COUNCIL AND PUBLIC INVOLVEMENT	21
9.0	CONTINUOUS IMPROVEMENT	23

#### 1.0 BACKGROUND & PURPOSE

In 2015, the Province of Ontario established the *Infrastructure for Jobs and Prosperity Act*. The purpose of this Act is to establish mechanisms to encourage principled, evidence-based and strategic long-term infrastructure planning that supports job creation and training opportunities, economic growth, protection of the environment, and incorporate design excellence into infrastructure planning.

In December 2017, *Ontario Regulation 588/17 Asset Management Planning for Municipal Infrastructure* (O. Reg. 588/17) was passed under the *Infrastructure for Jobs and Prosperity Act*. The regulation aims to provide a more standardized framework to facilitate asset management planning for Ontario municipalities. One of the requirements of the regulation is to develop a Strategic Asset Management Policy (SAMP), which will help the Township document the relationship between the Asset Management Plan (AMP) and existing policies and practices as well as provide guidance for future capital investment decision making methods. The Strategic Asset Management Policy is mandated by the regulation to be in place by July 1st 2019 and be updated at least every 5 years. As such, this policy aims to provide a framework for asset management planning in Uxbridge and to meet 0. Reg. 588/17 requirements.

#### 1.1 Purpose

The purpose of this policy is to provide the Township with clear guidelines and processes to achieve the following asset management objectives:

- Align the AMP with existing and future plans and policies to help inform the Township's overall capital investment decision making process and budget process.
- Ensure the AMP is used as a tool to help inform the following municipal processes:
  - Annual budgeting; and
  - Alignment with the Ontario land-use planning framework.
- Integrate asset management planning that:
  - Co-ordinates infrastructure planning with municipal neighbours and upper levels of government that align with legislative requirements and have benefits to the Township;
  - Provides opportunity for Uxbridge residents to give input on asset management matters; and,
  - Incorporates long-term planning for a changing climate wherever the Township deems it necessary.

#### 1.2 Guide to the Township's Strategic Asset Management Policy

Each section of the Strategic Asset Management Policy (SAMP) outlines the methods the Township is committed to employ in order to achieve the policy objectives set out in Ontario Regulation 588/17. Furthermore, to provide an easy to follow and transparent process, the SAMP policies have been provided in orange boxes. The policies have been complemented with action items required to complete the policies (these action items are found in blue boxes).

It is important to note, that the SAMP provides the Township with high level guiding principles of asset management, and it does not speak to the more technical information on infrastructure needs and long term funding strategies. The Asset Management Plan (AMP) on the other hand contains technical information on state of current infrastructure, levels of service, maintenance strategies, long-term capital needs and funding strategy scenarios. The AMP document is also complemented by a financial model for staff use and the document was issued under separate cover and endorsed by Council in 2017.

#### 2.0 ALIGNMENT WITH MUNICIPAL POLICIES

The Township's Asset Management Plan (AMP) is intended to be a tool to help guide capital investment decisions and optimize service delivery. The AMP must therefore be in alignment with other Township policies and strategic objectives.

#### 2.1 Township Community Vision

The Township of Uxbridge Community Vision is:

Uxbridge Township is a vibrant, caring community that will protect and enhance:

- i) the beauty and tranquility of its rural setting through managed growth
- ii) the local natural environment
- iii) the close-knit lifestyle of a small historical town and hamlets
- iv) the local economy, both urban and rural
- v) the social, cultural, recreational and health programs

Source: Township of Uxbridge Official Plan

The AMP provides Council and staff with a long-term guide to inform capital investment decisions while considering the funding commitment required to undertake the work to meet the desired levels of service. This analysis is to be continually reviewed by staff and Council to ensure services are provided in the most efficient manner.

## 2.2 Support of Municipal Plans and Policies

The AMP is intended to support the overall operational framework of the Township and support key policies and plans. The Township of Uxbridge has undertaken numerous plans and studies and endorsed a range of policies and practices which affect daily asset management decisions. A high level summary of those existing plans in relation to asset management is provided in Table 1 below.

Table 1 Relationship of Asset Management Plan with Other Municipal Supporting Plans and Policies					
Policy/Plan	Description				
Uxplan 2020 – A Community Strategic Plan	<ul> <li>The AMP supports the Community Strategic Plan, specifically the overall goal:         Managing Growth for Sustainable Development – To manage the growth of the community in a sustainable manner that balances environmental quality, preferred lifestyle of residents and economic viability.</li> <li>The AMP supports the five key strategic directions outlined in the Community Strategic Plan.</li> <li>In conjunction with the budget process and the AMP, the capital planning process is informed with consideration of lifecycle costs of assets, to ensure financial sustainability of infrastructure.</li> </ul>				
Official Plan  • The AMP will use and influence policy directions for long-term growth and development as outlined in the Township Plan.					
<ul> <li>Accounting for Tangible Capital         Assets         • This policy sets out the processes and procedures for the treatment of tangible capital assets for accounting accordance with Generally Accepted Accounting Principles (G.A.A.P.), pronouncements of the Public Sector (P.S.A.B.) and the requirements of the province of Ontario.         • The requirements include capitalization thresholds, useful life assumptions and amortization methods.         • The AMP employs the use of these assumptions as it relates to the Township's asset registry.     </li> </ul>					
By-law 2018-034 Procurement Policies and Procedures for the Corporation of the Township of Uxbridge	<ul> <li>The Procurement By-law outlines the methods and procedures to maintain transparency in the procurement process of goods and services.</li> <li>It is expected that all capital investment recommendations outlined in the AMP will be vetted through the procurement process as required.</li> </ul>				
Region of Durham Community Climate Change Local Action Plan 2012	mate Change Local Action Plan new businesses and enhance the quality of life in the Region. This includes steps to reduce energy consumption for facili				
Development Charges Background Study					

Table 1 Relationship of Asset Management Plan with Other Municipal Supporting Plans and Policies				
Policy/Plan	Description			
Other Plans and Reports	<ul> <li>Future updates of other plans are supported through the AMP specifically as they relate to asset conditions, asset prioritization and lifecycle cost. Other plans include:         <ul> <li>Community Improvement Plan (2009)</li> <li>Toronto Street Corridor Community Improvement Plan (2012)</li> <li>Accountability and Transparency Policy (2007)</li> <li>Parks Master Plan (2018)</li> </ul> </li> </ul>			

### Action items: Integration of AMP with Municipal Policies and Practices

- Council and staff will review the SAMP on a regular basis, at minimum every 5 years, and ensure that the AMP is incorporated and used to support other Township strategies and practices which involve the management or investment of new or existing capital assets.
- Asset management planning will not occur in isolation of other Township plans and policies, but
  will be used to inform the strategic decisions related to capital investments based on the lifecycle
  analysis presented in the AMP. In the case of new capital recommendations that are not included
  in the existing AMP, the assumptions in the AMP will be used to perform a lifecycle analysis of
  those assets.
- This applies to the plans presented in Table 1 and any future plans that require decisions on infrastructure investment.

#### 3.0 GUIDING PRINCIPLES

O.Reg. 588/17 requires municipalities to include a set of guiding principles to be followed by the Township in its asset management planning. The regulation also stipulates that the principles presented in Section 3 of the *Infrastructure for Jobs and Prosperity Act, 2015* must be included in the Strategic Asset Management Policy and are therefore outlined below:

- 1. Infrastructure planning and investment should take a long-term view, and decision-makers should take into account the needs of Ontarians by being mindful of, among other things, demographic and economic trends in Ontario.
- 2. Infrastructure planning and investment should take into account any applicable budgets or fiscal plans, such as fiscal plans released under the *Fiscal Transparency and Accountability Act, 2004* and budgets adopted under Part VII of the *Municipal Act, 2001*.
- 3. Infrastructure priorities should be clearly identified in order to better inform investment decisions respecting infrastructure.
- 4. Infrastructure planning and investment should ensure the continued provision of core public services, such as health care and education.
- 5. Infrastructure planning and investment should promote economic competitiveness, productivity, job creation and training opportunities.
- 6. Infrastructure planning and investment should ensure that the health and safety of workers involved in the construction and maintenance of infrastructure assets is protected.
- 7. Infrastructure planning and investment should foster innovation by creating opportunities to make use of innovative technologies, services and practices, particularly where doing so would utilize technology, techniques and practices developed in Ontario.
- 8. Infrastructure planning and investment should be evidence based and transparent, and, subject to any restrictions or prohibitions under an Act or otherwise by law on the collection, use or disclosure of information,
  - i. Investment decisions respecting infrastructure should be made on the basis of information that is either publicly available or is made available to the public, and
  - ii. Information with implications for infrastructure planning should be shared between the Government and broader public sector entities, and should factor into investment decisions respecting infrastructure.
- 9. Where provincial or municipal plans or strategies have been established in Ontario, under an Act or otherwise, but do not bind or apply to the Government or the broader public sector entity, as the case may be, the Government or broader public sector entity should nevertheless be mindful of those plans and strategies and make investment decisions

respecting infrastructure that support them, to the extent that they are relevant. Examples of plans and strategies to which this paragraph may apply include,

- i. Policy statements issued under section 3 of the *Planning Act*, and provincial plans as defined by that Act,
- ii. Municipal water sustainability plans submitted under the Water *Opportunities Act,* 2010.
- 10. Infrastructure planning and investment should promote accessibility for persons with disabilities.
- 11. Infrastructure planning and investment should minimize the impact of infrastructure on the environment and respect and help maintain ecological and biological diversity, and infrastructure should be designed to be resilient to the effects of climate change.
- 12. Infrastructure planning and investment should endeavour to make use of acceptable recycled aggregates.
- 13. Infrastructure planning and investment should promote community benefits, being the supplementary social and economic benefits arising from an infrastructure project that are intended to improve the well-being of a community affected by the project, such as local job creation and training opportunities (including for apprentices, within the meaning of section 9 of the Act), improvement of public space within the community, and any specific benefits identified by the community.
- 14. Any other principles that may be prescribed for the Government or the broader public sector entity, as the case may be.

#### 4.0 ALIGNMENT WITH LAND USE PLANNING

The Township of Uxbridge's Core Value as it relates to Service is:

Community Services to Support Quality of Life – To maintain and enhance where possible community services to support a high quality of life for Township residents.

Source: Uxplan 2020 - A Community Strategic Plan

The alignment of municipal planning initiatives and asset management is particularly important when considering corporate planning initiatives and resources. Development Services supports provincial land-use legislation and incorporates the key policy principles and issues that effect each community. The figure below outlines the overarching link between land use planning practices and the effect of those decisions on the emplacement of infrastructure and how those assets are managed over the full life-cycle.

Population Projection
 Land Supply
 Amount, type & location of development
 Planning
 Infrastructure to service development
 Responsible for the general operation, maintenance and replacement of an asset.
 Provides funding for capital
 Provides funding for operations & maintenance

Figure 1: Land-Use Planning and Asset Management

Three key planning related documents that align to the Township's asset management Program:

#### 1. Provincial Policy Statement

The *Provincial Policy Statement* (PPS, 2014) is the statement of the Government's policies on land use planning. It applies Province-wide and provides clear policy direction on land use planning to promote strong communities, a strong economy, and a clean and healthy environment. Specifically related to asset management, the PPS has several policies related to the efficient use and management of land and infrastructure and ensuring infrastructure is financially viable over the lifecycle of the asset.

#### 2. Official Plan

Some of the key goals identified through the Township's Official Plan relates to the overall principles of asset management and identifies the efficient use of resources. Specifically, objective 3.3 as it relates to managing growth for sustainable development, gives consideration for the costs and benefits of physical infrastructure needed to support growth in the community.

#### 3. Development Charges Background Study.

The Township of Uxbridge completed a Development Charges Background Study in March 2019 which lead to the passage of a new by-law which imposes development charges on new development occurring throughout the Township. The Development Charge by-law has a life of five years and is due to expire in May 2024.

The DC Study is rooted in identifying the capital infrastructure requirements necessary to facilitate the development outlined in the Growth Plan. As development charges are only responsible for the first round capital acquisition costs, the Township would be responsible for funding the asset management requirements associated with the infrastructure emplaced in addition to regular operations. Under the requirements of the new DCA regulations, an asset management plan must be prepared with the completion of the DC Background Study illustrating that the assets funded under the by-law are financially sustainable. The Township's current background study complies with the asset management regulations set forth through the DCA.

#### Strategic Policy:

1. The Township will aim to align asset management planning with all provincial land-use planning initiatives as well as any Township and Regional Official Plans.



### Action Items: Land Use Planning and Asset Management

- The asset management plan will consider the growth outlook and the demand for services which will be necessitated by the development projections detailed in the *Growth Plan*.
- The recent Development Charges Background Study includes an asset management plan which considers all new assets needed to service growth.
  - The corporate asset management plan will draw upon the infrastructure needs identified in the Development Charges Study
- The Official Plan update could consider making specific reference to asset management:
  - Key goal: Reduction in the overall cost of managing assets while meeting service level objectives and targets.

### 5.0 ASSET MANAGEMENT RESPONSIBILITY

The Township is committed to explore integration of asset management planning into capital investment decision making. For this reason, the Township of Uxbridge will look to establish an Asset Management Committee made up of key departmental heads that is expected to meet on a regular basis. The purpose of the Committee is as follows:

- Discuss asset management challenges and propose potential solutions as they relate to existing assets that need to be prioritized, taking into account Council priorities, asset conditions, financial and resource constraints.
- Discuss prioritization strategies for assets to be included in the capital budget. It is
  especially important that Council and all departments are in agreement as to which
  assets should be prioritized.
- Discuss and define levels of service and level of service targets and their financial implications. Level of service targets need to be defined to meet the requirements of 0. Reg. 588/17 by 2024.
- Address data or information needs of each department to update the asset register and asset management plan.
- Review condition assessment programs and annual state of the local infrastructure report cards.
- Report asset management information by providing strategies and options to Council
  to ensure they have the information they need to make informed decisions.

The Treasurer will serve as the executive lead for the Township Asset Management Committee and the Deputy Treasurer will serve as the main day-to-day point person for all asset management matters. Figure 1 provides an overview of the Township Asset Management Committee and responsibilities of each member.

#### Strategic Policy:

- 1. The Township will explore implementing a corporate-wide asset management program in an effort to improve capital investment decision making.
- 2. The Township's Asset Management Plan will be administered by the Township Asset Management Committee.
- 3. The Township will continue to maintain a comprehensive asset registry and inventory of all municipal capital assets.
- 4. The Township will enhance their approach to assessing the condition of assets in each category based on recognized and generally accepted good engineering practices, where appropriate, by 2023 for all assets.

#### Action Items to Achieve Strategic Policy

- Create internal working group and designate the Treasurer to serve as the executive lead for the Township Asset Management Committee and the Deputy Treasurer will serve as the main day-to-day point person for all asset management matters.
- The Township committee will inform Council of all relevant asset management information they
  need to help inform the decision making process.
- The Deputy Treasurer will update the asset registry at least once a year. The registry should include, at minimum: ID, location, value, estimated service life, year of acquisition, replacement costs and performance metrics.

Figure 2: Corporate Asset Management Responsibility

#### **Township Council**

 Will be responsible for approving policies, procedures and guidelines as they relate to asset management practices.

#### Office of the CAO

- Support the Treasurer
- Ensures the requirements outlined in this policy is consistently applied

#### <u>Treasurer</u>

- Will act as the executive lead for all asset management related matters.
- Will be direct liaison to Council and responsible for reporting on asset management matters to Council on a regular basis.
- Responsible for keeping Council aware of gaps and challenges on asset management matters.

#### **Deputy Treasurer**

- Will act as the asset management champion.
- Responsible for maintaining an up to date asset register.
- Responsible for technical and financial analysis required to update the asset management plan.
- Is the direct support to the Treasurer.

## Members of the Township Asset Management Committee

- Includes all department heads and other supporting staff as required.
- Responsible for providing the Treasurer and Deputy Treasurer with the information needed to continue to update and refine the asset management plan.
- Responsible for identifying gaps and areas of concern related to asset conditions.
- Responsible for providing potential solutions and options on how to address gaps.

## **6.0 TOWNSHIP BUDGET PROCESS**

The budget process provides the overall organization with a method of prioritizing and allocating resources, establishing service levels, accommodating growth and finding a balance between taxation, user fees, debt and cost recovery. It requires Council and staff to render a thorough examination of services and costs that should ultimately achieve an optimum service level for the taxes levied. The level of detail provided and the reporting requirements have changed from year to year but the structure has remained similar.

The budget process integrates the AMP to determine priority capital projects for consideration. Findings from the AMP including critical assets in need of repair and the full lifecycle costs associated to those assets will help determine what projects should be included in the annual capital plan. Furthermore, the Township ensures that its asset management program meets all regulatory and safety standard set by upper levels of government. The budget process is summarized in Table 2.

Table 2 Township of Uxbridge Budget Process					
Step	Budget Process	Managerial Process			
Operating Budget	The Township's base operating budget is developed based on the following criteria:  CPI adjustments for volatile commodity price shifts, i.e. fuel Salary grid movements Provincial or Federal funding and billing announcements Assessment Growth Expansion pressures Efficiencies achieved Changes in service levels All upper levels government regulations	<ul> <li>Budgets are developed based on the Township's Vision Statement and top ranked key initiatives.</li> <li>Budget developed using template by Treasurer.</li> <li>Departmental budgets are submitted to Treasurer by department Managers.</li> </ul>			
Capital Budget	A lifecycle-based capital forecast shall be established for all major capital expenditures and updated annually. Tangible Capital Asset information will be used to set aside funds for future replacement and will provide an estimate of when they will need to be replaced.	• Reviewed by Treasurer and CAO.			

The Township will continue to maintain long-term capital plans for a minimum of 10-years. Expenditures and projects in the capital plan may also be categorized based on the following project categories:

- Replacement Activities: this includes activities related to total replacement such as replacing a vehicle with new vehicle or reconstruction of a road.
- Disposal Activities: relates to activities to dispose of assets such as safe disposal of hybrid vehicle batteries. For simplicity this can be included as part of replacement activities.

Expenditures captured through the Township's operating budget can be categorized using the following categories:

- Non-infrastructure solutions: relates to activities which are not necessarily infrastructure related in nature but can create cost efficiencies and improve asset management in the Township. Examples include asset management training for staff, asset management software or performing asset condition assessments.
- Renewal/Rehabilitation Activities: relates to activities necessary for assets to continue operating in state of good repair. This includes items such as crack sealing for roads or engine replacement on vehicles.

#### **Strategic Policy:**

- 1. The Township will explore opportunities to improve its budget policy and process to consider municipal infrastructure repair and replacement activities as identified through the asset management plan.
- 2. The Township will explore opportunities to integrate the asset management plan and practices with long-term financial planning and budgeting strategies.
- 3. The Township will aim to utilize and optimize the range of funding mechanisms available to facilitate the acquisition and emplacement of capital infrastructure.

#### Action Items to achieve Strategic Policy

- The Township will continue to develop the project budget based on a lifecycle approach where feasible and consider the following factors when developing the budget:
  - Structural condition/risk of failure
  - Expected service levels
  - Council priorities
  - Economic impacts
  - Lifecycle costs analysis including consideration for maintenance costs, renewal/rehabilitation, and replacement/disposal activities.
- Structural conditions can be informed through condition information in the asset registry as well as replacement schedule in the AMP.
- Economic impacts can be informed through the lifecycle cost analysis by asset category in the AMP.
- Report to Council regarding key asset management outcomes and trends to ensure Council is well informed in the decision making process.
- The Township can look to formalize a corporate debt management policy that sets maximum allowable limits lower than those imposed by the province.
- The Township will continue to set out targets for its Asset Preservation Reserve and will review targets on an ongoing basis.

#### Capitalization Threshold

The Township has defined the capitalization threshold for accounting of tangible capital assets to meet PSAB reporting requirements through the policy "Accounting for Tangible Capital Assets". A brief overview is provided below:

- The capitalization thresholds for all asset categories has been defined in detail by asset category (i.e. facilities, fleet, roads) and by department.
- The capitalization thresholds ranges from \$5,000 for some equipment to \$25,000 for roads and related infrastructure
- The capitalization thresholds for assets included in the AMP are consistent with the tangible capital asset policy as assets have a minimum of 5 years useful life.

## Strategic Policy:

- The Township will maintain the capitalization threshold for assets included in the AMP that is consistent with "Accounting for Tangible Capital Assets" for all assets with a useful life of 5 years or greater.
- The Township continues to track assets for which full asset information is not available, however the Township is committed to acquire this information over time.

#### 7.0 COMMITMENT TO CLIMATE CHANGE IN ASSET MANAGEMENT PLANNING

It is recognized that infrastructure is potentially vulnerable to the effects of climate change. Increased frequency and intensity of rainfall and more frequent freeze-thaw cycles can cause soil instability and ground movement causing damage to roads, sidewalks, and underground infrastructure. Furthermore, increased frequency of extreme weather events causes strain not just on linear infrastructure, but also on services critical to an emergency such as fire services, municipal facilities and others. Due to these factors, actions may be required to address the vulnerabilities that may be caused by climate change.

#### **Strategic Policy:**

- 1. The Township of Uxbridge is committed to identify the vulnerabilities of municipal infrastructure to climate change.
- 2. The Township will identify opportunities to adapt infrastructure to a changing climate, most notably through consideration of alternative and new technologies.
- 3. The Township is committed to consider as part of asset management planning:
- The actions that may be required to address climate change vulnerabilities
- Anticipated costs that could arise from climate change vulnerabilities
- Adaptation opportunities
- Mitigation approaches
- Disaster planning and contingency funding



Action Item: Consideration for Climate Change Adaptation through Asset Management Planning

The Township may consider the following factors when planning for capital investment:

- Lifecycle costs associated to improving or replacing infrastructure to meet operational standards that mitigate the impacts of climate change may be considered. It is important that costs of increased maintenance activities and the effects on levels of service are considered.
- The Township may choose to explore a Climate Change Adaptation Strategy if it is deemed necessary. The purpose of this type of study is to integrate climate actions into municipal operations and reduce risks to the Township's physical, economic, social and environmental systems. This however can be considered as a long-term goal.

#### 8.0 COUNCIL AND PUBLIC INVOLVEMENT

Council and the public play key roles in the asset management process. Council is responsible for making decisions on infrastructure investments and prioritization that meet regulatory requirements. This ultimately impacts the services used and enjoyed by the public. Council's understanding of the infrastructure and fiscal challenges of the Township are crucial to the decision making process. As the Township's direct link to the public, it is important that Council is well informed. Furthermore, it is vital that Council engages and provides information to the public on asset management decisions and relay any responses back to staff. For this reason, it is important for Council to be involved from the beginning.

Although Township Council is currently well-engaged throughout the budget process, additional reporting and education would be beneficial to ensure service levels are being achieved in the most fiscally responsible manner.

#### Strategic Policy:

- 1. The Township will ensure that the local community and municipal Council have the opportunity to provide input on asset management planning at all phases.
- 2. The Township will develop reports that can be used to communicate the existing state of asset management practices to residents and Council alike.
- 3. The Township will continue to ensure all regulatory requirements, as related to the delivery of municipal services, are met.

#### Action Items for Council Engagement

- As part of the annual budget, the Township will report to Council key asset management updates
  and trends. This will ensure Council is fully informed early on and involved in the asset
  management process so they can provide input into the asset management plan.
  - State of the Local Infrastructure Report Card
  - Summary of Existing Levels of Service and future trends
  - Projection of the Cumulative Infrastructure Gap and funding shortfall.

# Action Items for Public Involvement

- Preceding the budget process, the Township is encouraged to hold a public education session on asset management. Specific items to discuss:
  - Existing Levels of Service and service expectations
  - State of the Local Infrastructure

#### 9.0 CONTINUOUS IMPROVEMENT

The major premise of comprehensive corporate asset management is that an organization will seldom have perfect processes and data to manage the asset portfolio. Instead, the underlying culture of continuous improvement and reliability is its key to success. These improvements will be part of the Township's evolving Asset Management program.

The Township is committed to exploring ways to improve existing asset management practices and adopt best practices where needed. It is important to recognize that as the asset management program evolves, the performance and success of the program will need to be evaluated to ensure the Township is meeting its goals. There are several asset management frameworks which the Township may explore in the future which provide guidelines on how to measure success of the asset management program:

**ISO 55000:** The ISO 55000 framework provides guidance to implement an integrated and effective management system for asset management. It provides guidance on process development to ensure assets provide service throughout their entire lifecycle. The framework provides an evaluation method for performance of the asset management program in areas such as accuracy of inventory information, process management and maturity of asset management practices. The intention is not to achieve ISO 55000 certification, rather to use the tools available within the ISO 55000 framework as a guide.

MFOA Asset Management Framework: This framework was developed by MFOA in 2018 to provide municipalities with a comprehensive guide to improve asset management programs and meet O. Reg. 588/17 requirements. The framework provides an evaluation which the Township can use for each area of the asset management plan based on a 3-point maturity scale (basic, intermediate, advanced). This framework was specifically developed for municipal asset management planning in Ontario, therefore the Township will look to use this tool in the future.

#### **Strategic Policy:**

- 1. The Township is committed to exploring ways to improve upon the existing asset management practices employed and may adopt best practices where applicable.
- 2. The Township will develop an Asset Management Plan that incorporates all facets of Ontario Regulation 588/17 by 2024.
- 3. The Township may continue to improve on its asset management program to incorporate assets that have traditionally not been considered under the purview of asset management.

#### Action Items to achieve Strategic Policy

- The Township may consider undertaking performance assessments of the asset management program in the future. The Township can look to available tools such as ISO 55000 or the MFOA Asset Management Framework.
- The Township may consider the following actions:
  - o Review data confidence for each service area/category annually.
  - Review effectiveness of the asset management program and determine the degree activities are embedded into the process annually.
  - o Ensure an "Overall Confidence Level Rating" is produced annually so the results can be compared on a regular basis.
- The Township should continue to seek funding assistance and support from upper-tier governments to help facilitate the completion of the asset management program by 2024.
  - o Federation of Canadian Municipalities: Asset Management Capacity Building
  - o MFOA AMP-It-Up 2.0 and subsequent offerings
  - o Infrastructure Funding for small Communities