CORPORATE
ASSET MANAGEMENT POLICY

March 4, 2019
Why An Asset Management Policy?

Vaughan's community development will add 95,000 people and 48,000 jobs by 2031.

65% of the City's infrastructure is estimated to be in fair condition.

O.Reg 588 requires municipalities to have an asset management policy complete by July 1, 2019.

The City owns and manages over $4 B of community infrastructure.

Increased reinvestment rates will stop the deterioration and save money in the long-term.

Deteriorating infrastructure increases the risk of service disruption.

All communities benefit from increased attention to infrastructure needs.

The City's plan to invest $720.5 M over the next 10 years in development-related capital programs and an additional $2.1 B in capital for City-wide engineering services and development-related infrastructure.
Corporate Asset Management

- Principles, requirements and responsibilities
- Linked to organizational strategic objectives
- Outcome: alignment

- Action plans for improvement
- Audit and review processes
- Outcome: direction

- Asset and service descriptions
- Levels of service (LOS), life cycle activities, financial forecasts
- Outcome: coordination
Regulation Timelines

- July 2019: AM Policy Planning and Development
- July 2021: AM Plan Due: Current LOS (Core Assets)
- July 2021: *AM Plan Due: Future LOS (All Assets)
- July 2024: AM Plan Due: Current LOS (All Assets)
- July 2025: Annual AM Plan Review Due

CAM Efforts, Internal Resources
O.Reg 588/17: Asset Management Planning for Municipal Infrastructure Requirement
Core Assets = Water, Wastewater, Stormwater, Roads, Bridges, and Culverts
* Required every 5 years
LOS = Levels of Service
How We Got Here
Policy Statement
Focused Sub-Policies

A - CRITICAL ASSETS & BUSINESS RISKS
B - LAND USE PLANNING
C - FINANCIAL REQUIREMENTS
D - LEVELS OF SERVICE

PROCEDURES & COMMUNICATION
(10 Step AM Planning Process)
Policy Principles

- Citizen Focused
- Service Focused
- Risk-based
- Value-based
Affordable
Where Are We Going?

- Working Together
- Lifecycle Planning
- Service Delivery Needs
- Sustainable Funding Model
- Environmental Sustainability
- Information Management
- Integrated Decision System
- Compliance
Questions?