



Date: August 11, 2025

To: Mayor and Council

Author: Ryan McLeod, Director of Finance and Corporate Services

RE: Asset Management Plan: Facilities, Parks, Parking lots & Equipment

RECOMMENDED ACTION

That the Asset Management Plan: Facilities, Parks, Parking lots & Equipment dated August 11, 2025 **be approved.**

BACKGROUND

Asset management planning is an ongoing and long-term planning process that allows municipalities to make the best possible investment decisions for their assets.

In 2017, the Province introduced O. Reg. 588/17 under the *Infrastructure for Jobs and Prosperity Act, 2015* to establish standard content for municipal Asset Management Plans (AMPs). Specifically, this regulation requires that all AMPs include replacement costs, condition assessments, current and proposed levels of service, lifecycle activities and a financial strategy. This regulation included a phase-in milestone schedule, which allowed Municipality's to adopt the expanded criteria for AMPs over a number of years.

Earlier this year, the Town adopted a Core Asset Management Plan which satisfied the July 1, 2024 requirements of O. Reg. 588/17 for its road, bridge, watermain, sanitary and storm sewer assets.

This Asset Management Plan for Facilities, Parks, Parking lots and Equipment was prepared to capture all significant remaining assets not previously captured in the Core Asset Management Plan.

DISCUSSION

The Town's Facilities, Parks and Parking lot & Equipment AMP have a total replacement cost of approximately \$115 million. The average annual lifecycle cost and current funding levels are summarized in the table below.

Asset Class	Current Replacement Cost	Average Annual Lifecycle Cost	Current Funding Levels	Current Funding Level %
Facilities	\$75,852,170	\$1,712,863	\$935,000	55%
Parks & Parking lots	\$19,788,328	\$1,149,813	\$120,000	10%
Equipment	\$19,314,000	\$1,413,601	\$1,162,400	82%
Total	\$114,954,498	\$4,276,277	\$2,217,400	52%

Please refer to the attached AMP for detailed information on the Town's non-core asset inventory, replacement values, condition assessments and level of service.

This plan has been developed to bring the Town into full compliance with the July 1, 2024 requirements of O. Reg. 588/17. It also includes proposed levels of service and a 10-year forecast of lifecycle activities which were required as of July 1, 2025.

FINANCIAL CONSIDERATIONS

While the vast majority of the Town's assets are currently in 'good' or 'fair' condition, the existing funding levels are unlikely to sustain the current or proposed levels of service over the long-term.

This AMP, in conjunction with the Core Asset Management Plan, have laid the foundation for a comprehensive financial strategy which will be presented to Council in the fall of 2025. This financial strategy is the final remaining component of current asset management planning framework to achieve full compliance with O. Reg. 588/17.

ENVIRONMENTAL CONSIDERATIONS

Proper asset management planning and maintenance will extend the life of assets, reducing the frequency of major replacements. This reduces waste and the consumption of non-renewable resources.

CONSULTATIONS

Stantec Architecture Ltd
Parks, Facility and Public Works Management Team

PREPARED BY:



Ryan McLeod, CPA, CA
Director of Finance and Corporate Services

REVIEWED BY:

A handwritten signature in black ink, appearing to read 'John Norton', with a long horizontal stroke extending to the right.

John Norton
CAO