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## Report of the Commissioner of Public Works and Commissioner of Finance **2024 Corporate Asset Management Plan**

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### **1. Recommendation**

1. Council approve the 2024 Corporate Asset Management Plan provided in Attachment 1.
2. Council approve the updated Corporate Asset Management Policy, outlined in Appendix A, and delegate authority to the Chief Administrative Officer to approve future policy updates.
3. The Regional Clerk circulate this report to the Ministry of Infrastructure and local municipalities.

### **2. Purpose**

This report seeks Council approval of the Region's 2024 Corporate Asset Management Plan (the Plan) and the updated Corporate Asset Management policy in compliance with *Ontario Regulation 588/17: Asset Management Planning for Municipal Infrastructure (O. Reg. 588/17)*. The Plan explains how the Region will continue to maintain its assets to provide services in a safe, reliable and cost-effective manner.

#### **Key Points:**

- The 2024 Plan and the updated Corporate Asset Management Policy meet Provincial regulatory requirements one year ahead of the July 1, 2025, deadline
- Regional assets required to support the needs of businesses and residents have an estimated replacement value of \$25 billion
- Over 90% of the Region's asset portfolio is in very good to fair condition
- The asset management plan is intended to guide investment in infrastructure to ensure Regional services are delivered at the lowest lifecycle cost. Typically, costs of operating, maintaining, repairing, and rehabilitating an asset over its service life exceed the initial cost of acquisition or construction

- The budget is expected to accommodate nearly 100% of forecasted capital and operating asset lifecycle costs over the next 10 years
- An updated Corporate Asset Management Policy is included as Appendix A. This updated policy includes administrative updates to better align objectives with industry best practices and legislative requirements
- Delegating authority to the Chief Administrative Officer for future updates to the Policy will reduce administrative burden on Council while keeping content up to date

### 3. Background

#### **Council approval of the 2024 Plan will meet Provincial regulatory requirements one year ahead of deadline**

In 2017, the Province of Ontario enacted [Ontario Regulation 588/17: Asset Management Planning for Municipal Infrastructure](#) (O. Reg. 588/17), under the [Infrastructure for Jobs and Prosperity Act](#). The aim was to promote best practices in the municipal sector and improve consistency in asset management plans.

The regulation sets out four requirements. The Region fulfilled the first two, in 2018, by adopting its first [Corporate Asset Management Plan](#). The 2018 Plan, was the first to consolidate all Regional service areas, identify current service levels for core assets, including asset performance, condition, age, replacement cost and provide a 10-year lifecycle cost analysis required to maintain services. It should be noted the regulation defines roads, bridges, culverts, water, wastewater, and stormwater infrastructure as core assets under the regulation.

To meet remaining regulatory requirements, the 2024 Plan describes asset management plans across the Region's 13 infrastructure enabled service areas. It includes current and proposed level of service for all asset categories and related 10-year financial sustainability plans. Executive summaries of asset management for each service area are provided, outlining state of infrastructure reporting, current and proposed levels of service metrics, lifecycle activities, costs and risks to service delivery, including climate change impacts and continuous improvement plans.

Concurrent to the Plan, an administrative update of the Corporate Asset Management Policy was undertaken to ensure alignment with current asset management objectives, regulatory requirements and industry best practice. Examples of administrative updates include clarifying definitions, streamlining policy contents, and updating references to asset management organizational structure. The revised policy is included as Appendix A.

#### **Corporate Asset Management Plan aligns with Region's Vision, budget and fiscal strategy**

The Region takes an integrated approach to asset management that aligns with [Vision](#) and other key Regional documents, as well as Provincial legislative requirements.

With long-term *Vision* guiding the Region's activities, the Strategic Plan sets priorities over each four-year Council term to support four areas of focus: Economic Vitality, Healthy Communities, Sustainable Environment and Good Government. The Region's Fiscal Strategy outlines how it will prudently manage all capital, debt and reserves fairly for current and future taxpayers. Council's long-range community plans set out the quality-of-life goals for residents. The Corporate Asset Management Plan supports all areas of focus by identifying the investment required to ensure services are delivered reliably and safely to meet users' expectations while remaining affordable. As a public document, it enhances transparency and accountability for stewardship of assets. The Strategic Plan aligns closely with Environmental, Social, and Governance (ESG) principles. Integration of asset management planning with ESG principles will be explored as the Region's ESG roadmap is further developed.

Given the breadth of services and related assets required to provide Regional services, the asset management plan requires months to compile. As such, available funding for asset management needs outlined in the Plan was forecast based on the 2023 Council approved multi-year budget. This includes forecasts for both future operating and capital infrastructure needs.

## 4. Analysis

### **Regional assets required to support the needs of businesses and residents have an estimated replacement value of \$25 billion**

In 2022, replacement cost of assets in 13 infrastructure enabled service areas was estimated at \$25.3 billion, an increase of \$6.3 billion or 33% from 2021. The primary reasons for the increase were improved methods of evaluating replacement cost, which accounted for about \$4.0 billion of the rise, and higher inflation, which contributed roughly \$2.0 billion. Approximately half of the \$4.0 billion in improved asset replacement estimates were for linear water and wastewater infrastructure while the balance of the increase came mainly from roads and green infrastructure updates. Replacement values are projected to significantly increase in the coming years with the North [York Durham Sewage System Project](#), adding new critical wastewater infrastructure and retrofitting existing assets.

Service area asset estimation practices involve keeping up to date on industry cost trends and recent local capital delivery project costs. Third parties are retained every few years to understand and validate cost, equipment, and technology trends for complex services. As service area asset management practices mature, refinements on replacement costs aim to close variances between estimates and actual costs.

The 2022 replacement cost breakdown is detailed in Table 1, initially presented to Council in September 2023 as part of the [State of Infrastructure Report](#).

**Table 1**  
**Change in Replacement Cost 2021 - 2022**

Component	Value (Millions \$)	Percent Change
<b>2021 Replacement Value</b>	<b>19,051.2</b>	
<b>Changes</b>		
New & Upgraded Assets	377.7	2.0%
Inflation	2,017.6	10.6%
Asset Evaluation Improvements*	4,026.3	21.1%
Decommissioned Assets	<u>(123.3)</u>	-0.6%
Total Change	6,298.3	33.1%
<b>2022 Replacement Value</b>	<b>\$25,349.5</b>	

\* May include inflationary components captured as part of studies and unit cost improvements.

### **Over 90% of the Region’s assets are in very good to fair condition**

The latest State of Infrastructure Report indicated 92% of all Regional assets were in fair or better condition. Approximately 91% of core assets (roads, bridges, culverts, water, wastewater, and stormwater infrastructure) were in fair or better condition. From 2021 to 2022, the condition of the core asset class in fair or better, increased from 86% to 91%, related primarily to asset replacement cost increases. Core asset condition rating is reported annually through Strategic Plan progress reporting.

### **The asset management plan is intended to guide investment in infrastructure to ensure Regional services are mandated and delivered at the lowest lifecycle cost**

The goal of asset management is to ensure Regional services are delivered at the lowest lifecycle cost while balancing asset performance and risks. Capital and operating costs both contribute to an asset’s full lifecycle cost. Decisions from the time an asset is planned have an impact on lifecycle costs. Typically, the costs of operating, maintaining, repairing, and rehabilitating an asset over its service life are much more than the initial cost of acquisition or construction.

The Regulation defines levels of service as being current or proposed. Current levels of service targets are those in place today, while proposed levels of service targets relate to future improvement or adjustments to meet anticipated future needs. All proposed levels of service metrics in the Plan have been reflected in annual budgets, master plans or other Council reports. For detailed information, see Section 3.5 of Attachment 1. For the 2024 Plan:

- Current levels of service are assumed to continue for Wastewater, Waste Management, Roads, Transit, Property Services, YorkNet, Paramedic Services, Seniors Services, IT Services and York Regional Police

- Proposed levels of service are identified for Water, Green Infrastructure and Housing

**The budget is expected to accommodate nearly 100% of forecasted capital and operating asset lifecycle costs over the next 10 years**

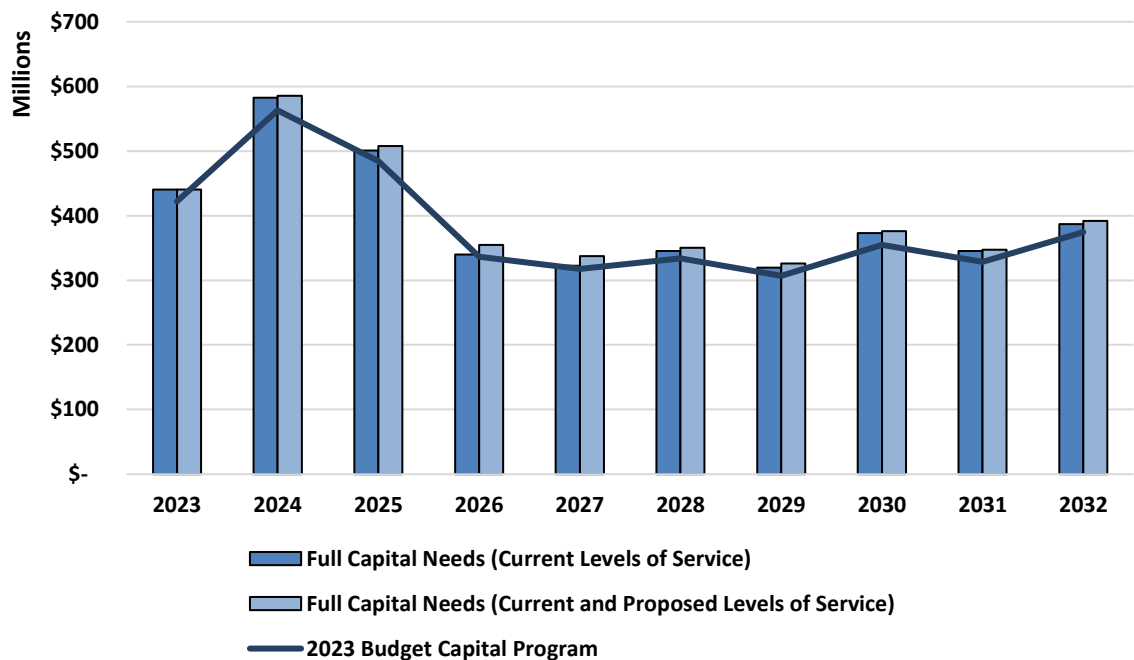
The projected budget to meet asset lifecycle needs over the next 10 years (2023 to 2032) is \$17.8 billion, representing nearly 100% of service area needs. This includes capital costs for existing assets (\$3.8 billion), capital costs for growth-related assets (\$4.6 billion), and operating costs for both existing and growth-related assets (\$9.4 billion).

The projected budget was compared to projected lifecycle costs over the next 10 years:

- The \$4.6 billion allocated to growth-related assets in the 10-year capital plan is expected to be adequate to meet both current and proposed levels of service
- Asset-related operating needs totaling roughly \$9.4 billion over 10 years are expected to be accommodated within annual operating budgets assuming existing levels of service
- Figure 1 compares the full capital needs for existing assets to the 10-year capital plan. The difference of \$196 million relates to maintaining current level of service needs in four areas: \$161 million for Roads Services, \$21 million for Property Services, \$9 million for Green Infrastructure Services, and \$5 million for Seniors Services. For details on these differences, see the specific service area executive summaries in Section 7.1 of Attachment 1

**Figure 1**

**10-Year Capital Budget Vs. Full Capital Needs (Existing Assets)**



## **Asset management maturity across the Corporation has advanced since the previous Plan**

Measuring asset management maturity helps the organization identify strengths and areas for improvement. After a detailed review of globally recognized maturity models, the Region developed its own measurement tool covering 16 categories of asset management, which it will apply every two years.

At the time of the first maturity assessment in 2021, the average score across the 13 infrastructure enabled service areas was 63%. In 2023, the maturity rose to 75%, with improved performance in 15 categories. Asset management improvements are planned to continue at both a broader scale and scope as well as within individual service area programs. Examples include rolling out a corporate risk management framework and improving service area data management processes.

## **Administrative updates have been made to the Corporate Asset Management Policy to better align with evolving industry best practices and Provincial requirements**

Included in the Plan is an updated Corporate Asset Management Policy and associated framework. Contents are reviewed and updated every five years to ensure they are aligned with current asset management best practices and in compliance with the update of asset management policy requirement of O. Reg. 588.17. Since asset management best practices and regulations are expected to continue to evolve, it is recommended that Council delegate authority for future administrative policy updates to the Chief Administrative Officer.

The Plan aligns with the Region's fiscal strategy, which aims to achieve long-term financial sustainability by prudently managing capital, debt and reserves. An overarching principle of the fiscal strategy is fairness to current and future taxpayers and ratepayers, also known as intergenerational equity.

## **5. Financial Considerations**

### **Reserve contributions help fund asset management and new acquisitions**

Guided by the Regional fiscal strategy, the operating budget includes annual contributions to reserves for several purposes, including rehabilitating and replacing assets as needed, collectively called renewal, and contributing to the acquisition of new growth-related assets. With adequate reserve balances, the Region can renew assets without resorting to new tax levy or user rate debt.

As outlined in the [2024 Regional Fiscal Strategy](#) reserve balances were forecasted to reach approximately \$4.6 billion by the end of 2023. At \$2.3 billion, asset replacement reserves represent the largest category of reserves, of which \$1.4 billion is for tax levy supported assets such as roads and green infrastructure, and \$0.8 billion for user-rate supported assets delivering water and wastewater services. While current reserve balances are healthy, there is a need to continue

building these reserves to address anticipated long-term asset management requirements and support intergenerational equity.

### **Remaining Bill 23 provisions will result in lower development charge collections than originally anticipated in the Capital Plan**

Development charges are the primary source of funding for growth-related infrastructure. Roughly 62% of the 2023 10-year Capital Plan related to growth, and development charges were expected to fund approximately 45% of the total cost of the 10-year plan. While Bill 23 will result in lower development charge collections than originally anticipated in the 2023 Budget, the recently introduced Bill 185, *Cutting Red Tape to Build More Homes Act, 2024*, would reduce previously estimated impacts. Options to address remaining development charge collection reductions, including any potential impacts on asset management funding will be presented to Council through fiscal updates.

## **6. Local Impact**

The Region's Corporate Asset Management Plan summarizes current and proposed levels of service for all Regional assets and explains financial needs to continue delivering services to residents, businesses, and local municipalities. Local municipalities are both customers and partners in service delivery. Consultation on levels of service has been achieved through various methods, including master planning process, partnership meetings, working groups, and Public Works liaison committees. The Plan does not envision any direct financial impacts on local municipalities.

## **7. Conclusion**

The Plan satisfies requirements of Ontario Regulation 588/17 in advance of the Provincial regulatory timelines for reporting asset management needs for core and non-core assets. The Plan details asset management financial sustainability needs, including current and proposed levels of service metrics for the Region's 13 infrastructure enabled service areas.

Looking ahead, as per the regulation, Regional Council will receive updates through an annual Corporate Asset Management Progress Report. Starting in 2025, the progress report will integrate the Corporate Asset Management's annual State of Infrastructure Report contents into one stand-alone report.

For more information on this report, please contact Brian Titherington, Director, Infrastructure Asset Management at 1-877-464-9675 ext. 75901. Accessible formats or communication supports are available upon request.

Recommended by:



**Mike Rabeau, P.Eng.**  
General Manager, Capital Infrastructure Services



**Laura McDowell, P.Eng.**  
Commissioner of Public Works



**Laura Mirabella**  
Commissioner of Finance and Regional Treasurer



Approved for Submission: **Erin Mahoney**  
Chief Administrative Officer

April 29, 2024  
15850852

Appendix A – Corporate Asset Management Policy (15898855)  
Attachment 1 – The Corporate Asset Management Plan (16091365)





## Corporate Asset Management Policy

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Approved By: Council or Chief Administrative Officer

Approved On: Date this version of the policy was approved

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### 1. Policy Statement

York Region aims to establish consistent, coordinated, and sustainable asset management practices across all regional service areas to minimize risks and deliver the services necessary to meet customer expectations.

### 2. Application

This policy applies to all Regional staff involved in asset life cycle management, which includes planning, design/construction/acquisition, operation and maintenance, rehabilitation, renewal/disposal, and monitoring/reporting of owned in whole or in part, leased or operated Regional assets.

### 3. Purpose

The purpose of the Corporate Asset Management Policy is to meet Ontario Regulation 588/17 which states that every municipality shall prepare a strategic asset management policy. It serves as a guiding framework for asset management planning within the Region to facilitate informed decision-making, ensure compliance with legislation and promote responsible stewardship throughout the entire lifecycle of Regional assets.

### 4. Definitions

**Asset<sup>1</sup>:** Item, thing or entity that has potential or actual value to an organization. Value can be tangible or intangible, financial or non-financial, and includes consideration of risks and liabilities.

**Asset Management<sup>1</sup>:** Coordinated activity of an organization to realize value from assets. Realization of value will normally involve an appropriate balancing of costs, performance and risks, opportunities and performance benefits.

**Asset Management Framework for Alignment:** Illustrates the integrated relationship between strategic, tactical, and operational levels. It represents the interconnected elements of an effective asset management system and emphasizes the critical role of information management, lifecycle management, risk management and financial management in the stewardship of Regional assets.

**Asset Management Plan (AMP)<sup>1</sup>** Documented information that specifies the activities, resources, and timescales required for an individual asset, or grouping of assets, to achieve the organization's asset management objectives.

**Asset Management Strategy:** A Strategy developed to help the Region achieve its strategic asset management policy objectives.

**Cost:** Monetary amount that is incurred or expended to acquire, maintain, operate, renew, and retire an asset.

**Customer:** Any person who uses an asset or service. Customers can be internal or external.

**Level of Service (LOS)<sup>1</sup>:** Parameters or a combination of parameters, which reflect social, political, environmental and economic outcomes that an organization delivers from their assets.

**Customer LOS:** Customer service goals and outcomes currently being provided by the service area. Usually pertains to the quality, satisfaction, and overall customer service experience, as performed by service enabled assets.

**Technical LOS:** Internal technical metrics to deliver the customer LOS. Metrics usually pertain to performance, condition, and reliability of physical asset systems, subsystems, assets and equipment used to deliver the service.

**Lifecycle<sup>1</sup>:** Phases involved in the management of an asset.

**Lifecycle data:** Includes cost, performance and risk data collected and managed through business processes required to help make well informed, evidence-based decisions in all phases of an asset's life cycle.

**Risk:** The effect of uncertainty on objectives. It can be positive, negative, or both, and can address, create, or result in opportunities and threats

**Service Area:** An organizational division responsible for providing specific services or executing defined functions. Service areas are responsible for managing specific categories or types of assets within the Corporate Asset Management Plan

**Tangible Capital Asset:** Per the Region's Tangible Capital Asset (TCA) Policy, TCAs are non-financial assets having physical substance that are acquired, constructed or developed,

including land, land improvements, roads, buildings, vehicles, equipment, water mains, sewer mains and capital assets acquired by capital lease or through donation.

Value: Worth, utility, or significance of an asset. The value of an asset is related to its performance, lifecycle cost, measured expectation and surrounding risk. Typically used in prioritization setting and not in financial record keeping

## 5. Description

The Region is responsible for providing diverse services to the community that depend on a large portfolio of assets. The Corporate Asset Management Policy offers guidance for the effective management of both existing and future Regional assets in accordance with regulations and industry best practices. This policy standardizes and ensures consistency in asset management practices and plans across the organization to ensure the long-term sustainability of its assets to meet the needs of our communities.

Further to the principles set out in Section 3 of the Infrastructure for Jobs and Prosperity Act, 2015, the Region will follow the policy principles below:

- **Leveraging Data and Innovation:** The Region will adopt industry-leading asset management practices, creating opportunities to make use of innovative technologies and approaches, in alignment with standards and legislation. The region will leverage asset data analysis to identify infrastructure priorities and inform decision-making
- **Financially Sustainable Lifecycle Management:** The Region's asset management planning will be coordinated with the Regional Budget and Fiscal Strategy, so that assets provide suitable levels of service at a cost the community can afford, while managing risk
- **Climate Change Mitigation and Adaptation:** The Region will proactively identify climate change adaptation and mitigation actions, and review emergency management and contingency funding opportunities. Infrastructure should minimize the impacts on the environment and designed to be resilient to the effects of climate change. The Region should minimize waste and conserve resources throughout an asset's lifecycle to advance the circular economy
- **Customer Engagement for Accountability:** The Region will engage customers to enhance organizational accountability and transparency in asset management planning

~~The Region is responsible for provision of a diverse array of services which depend on a large financial portfolio of assets. An integral component of ensuring reliable and sustainable services requires an effective approach to managing existing and future municipal assets.~~

~~Effective asset management focuses on the value an asset can provide to an organization. Ultimately, adopting effective and comprehensive asset management objectives across an organization will support the long-term sustainability and efficiency of all assets to ensure they provide defined levels of service.~~

### **Asset Management Framework**

To meet the objectives of this Policy, the Region will follow the Corporate Asset Management Framework in Appendix 1. The framework represents the Region's asset management process and stakeholders: Corporate, Departmental, and Customers. The asset management process begins with the alignment of legislative requirements and customer expectations into the Regional Strategic Plan and Fiscal Strategy to ultimately deliver levels of services to both external and internal customers.

The following sections in the framework assist in coordinating efforts across the Region to ensure value is realized from all Regional assets.

## **Corporate**

Assess and incorporate legislative requirements and customer expectations into the Regional Strategic Plan and Fiscal Strategy

Maintain Corporate Asset Management Policy by updating every five years, as required

Develop a Corporate Asset Management Strategy to outline how the Region's asset management objectives will be achieved, and will:

Adopt and adhere to the asset management planning principles listed in Section 3 of the *Infrastructure for Jobs and Prosperity Act, 2015*;

Develop well-coordinated investment planning, capital programming, work management and asset maintenance practices;

Define levels of service that balance customer expectations, compliance and legislative requirements, technological and environmental considerations;

Manage risk, through well-informed decision-making processes which minimize probability of failure and manage the consequences of failure with regards to safety, environmental protection, levels of service and cost impacts;

Develop long term financial plans aligned with the Regional Fiscal Strategy to ensure appropriate capital/operating funding for all asset life cycle phases;

Monitor and evaluate the performance of assets and associated programs and track the efficacy of asset management principles and practices to ensure continuous improvement;

Ensure the strategy remains up-to-date in view of evolving asset management best practices (i.e. ISO 55000) and professional experience and review and update periodically;

Align and rationalize asset management business processes and data management systems to ensure a standardized and coordinated approach to an asset management system;

Consider opportunities to coordinate planning between interrelated infrastructure assets by pursuing collaborative opportunities;

Align asset management planning with growth management objectives in the Region's Official Plan;

Align asset management planning to support implementation of the Region's Climate Change Action Plan and Emergency Response Plan.

Develop a Corporate Asset Management Plan to provide an overview of the Region's assets, based on departmental asset management plans, and update as required

## **Departmental**

~~Obtain in-service asset data to better inform decisions for all asset life cycle phases, including financial expenditures, work and maintenance management, condition assessments, operational performance and risk management~~  
~~Collaborate and work with Finance to implement departmental Asset Management Plans through the development of sustainable budgets as part of the annual budget process and alignment with the Regional Fiscal Strategy~~  
~~Develop a Departmental Asset Management Plan that aligns with the Corporate Asset Management Policy to provide an overview of the department's assets and asset management approaches and will:~~  
~~Outline long term goals, processes and steps to make asset management decisions;~~  
~~Include current asset inventory, performance, and risk management strategies;~~  
~~Integrate with corporate financial and risk management processes; and~~  
~~Record tangible capital assets in accordance with the Region's Tangible Capital Asset Policy.~~

### **Customers**

~~Includes both internal and external customers~~  
~~Receive and experience service delivery and provide feedback on level of service expectations~~

## **6. Responsibilities**

### **Council**

- Serves as representative of customers' needs
- Approves asset funding to ensure required financial sustainability for asset management through the annual budget
- Conduct an annual review of the Region's asset management progress, including progress in implementing the Corporate Asset Management Plan, any challenges encountered and how to address them
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### **Executive Lead (co-sponsors of the program)**

- Comprised of the Commissioners of Public Works and Finance
- Hold overall ownership for ensuring compliance with this policy and delegate to the Corporate Asset Management Coordinating Committee responsibility for implementation of service area asset management programs

### **Corporate Asset Management Steering Committee**

- Comprised of directors responsible for service area asset management programming
- Communicate the vision and goals of asset management at a corporate level, and provide the guidance necessary to ensure alignment and integration across the organization
- Holds overall ownership and accountability for ensuring compliance with this policy and delegates responsibility to the Corporate Asset Management Coordinating Committee the responsibility for the implementation of Departmental Asset Management Programs

- Deliver key objectives as stated in the Region’s strategic and business plans in relation to asset management (Strategic Plan, Vision 2051, etc.) and allocate appropriate resources for the achievement of the policy objectives
- Provide a forum for senior level cross-departmental collaboration on initiatives or projects related to asset management

### **Corporate Asset Management Unit (CAM)**

- Coordinate asset management program deliverables and objectives, and provide project and deliverable updates to the CAM Steering Committee
- Review, implement and report on legislative requirements
- Update Corporate Asset Management Policy in line with regulatory requirements
- Update Corporate Asset Management Strategy and Plan
- Promote asset management knowledge across all stakeholders
- Work collaboratively with Service Areas and Chief Administrative Officer’s (CAO’s) office to gather customer-level needs and establish level of service targets
- Lead and support the CAM Coordinating Committee in their roles and responsibilities
- Advance opportunities to improve service delivery coordination across the Region, including data sharing, business process alignments, resource sharing, and data management systems consolidation
- Conduct asset maturity assessments in collaboration with service areas, providing guidance and tools to evaluate the current state and maturity level of assets, and identify areas for improvement
- Monitor for Corporate Asset Management Policy compliance

### **Corporate Asset Management Coordinating Committee & Service Area Leads**

- Comprised of managers responsible for service area asset management implementation
- Report to the CAM Steering Committee; responsible for the development, implementation, and continuous improvement of service area asset management programs and plans
- Integrate service area AMPs into Corporate Asset Management Plan
- Provide corporate collaboration with asset management best practices and expertise to guide service area AMPs and initiatives
- Champion corporate asset management policy objectives within the respective service areas and support groups
- Oversee the Region’s assets in compliance with the Corporate Asset Management Policy and Strategy
- Liaise with Planning to ensure alignment with the Regional Official Plan and Ontario’s land-use planning framework
- Liaise with Finance to ensure a sustainable financial strategy for LOS metrics
- Liaise with Controllershship Office and Risk Management to update requested TCA and risk registry information, and update service area AMPs accordingly
- Liaise with Emergency Management to identify critical infrastructure and ensure mitigation measures are in place
- Engage customers and stakeholders to obtain and incorporate feedback on LOS and asset management planning

### **Customers**

- Participate in stakeholder engagement initiatives, where possible
- Provide feedback related to levels of service, service experience, and service expectations

## 7. Compliance

Failure to adhere to this policy may result in non-compliance with regulatory requirements, potentially exposing the Region to the risk of penalties. Further, it may introduce additional risks in managing the Region's assets, potentially negatively impacting the Region's levels of service. Non-compliance with this policy may also lead to the loss of funding from other levels of government and agencies. Compliance with the Corporate Asset Management Policy will be monitored by the Corporate Asset Management Unit as required.

## 8. Reference

### Legislative and other authorities

[Capital Financing and Debt Policy](#)

[Investment Policy](#)

[Tangible Capital Asset Guideline](#)

[Reserve and Reserve Fund Policy](#)

[Municipal Asset Management Planning Regulation](#)

[Planning Act](#)

[Infrastructure for Jobs and Prosperity Act, 2015](#)

[Places to Grow Act](#)

[Energy Conservation & Demand Management Plan](#)

[Climate Change Action Plan](#)

[Regional Fiscal Strategy](#)

[Development Charges Act, 1997](#)

### Appendices

- Corporate Asset Management Framework

## 9. Contact

Manager, Corporate Asset Management

## 10. Approval

(Remove the Council approval section for policies approved by CAO only)

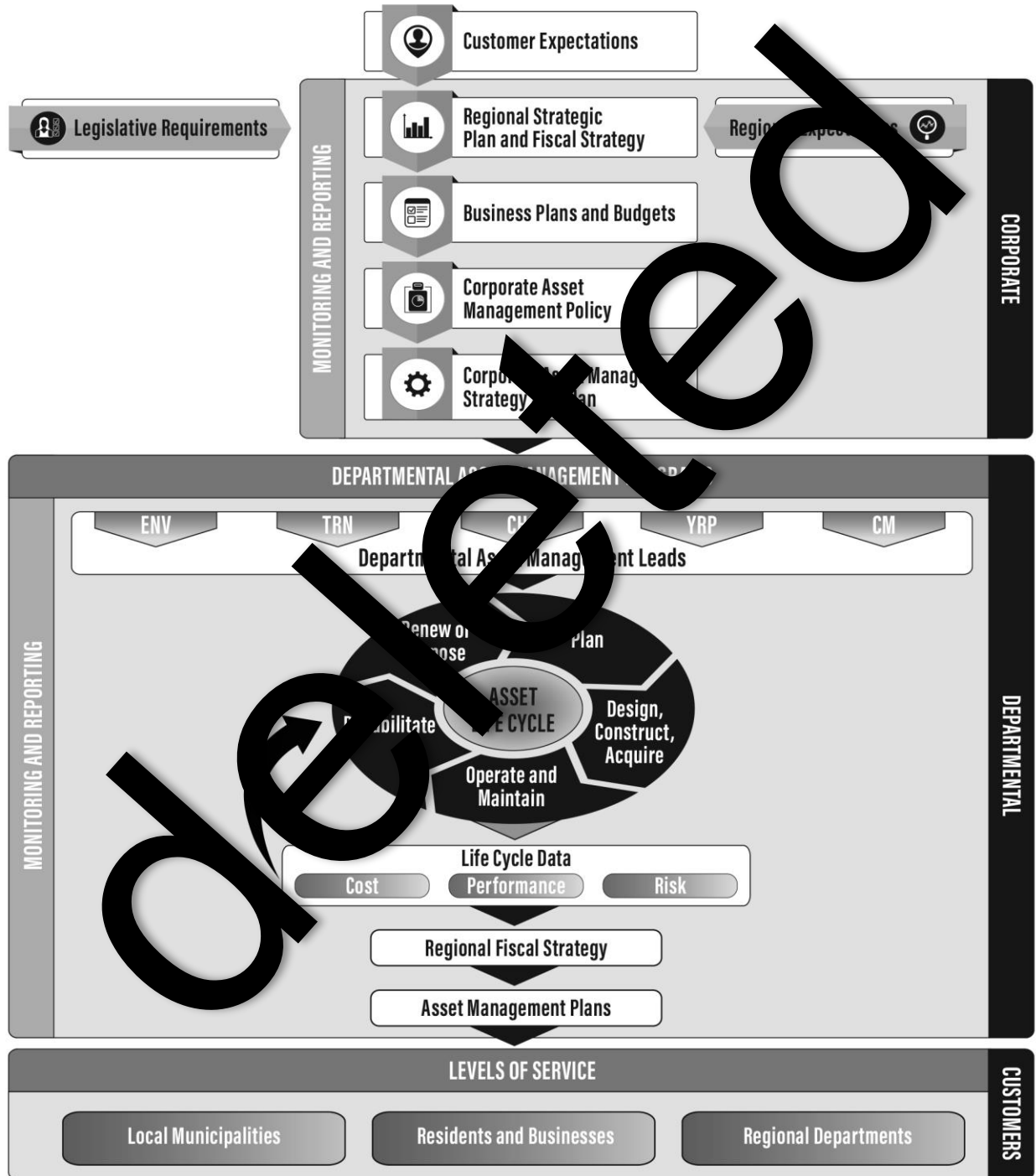
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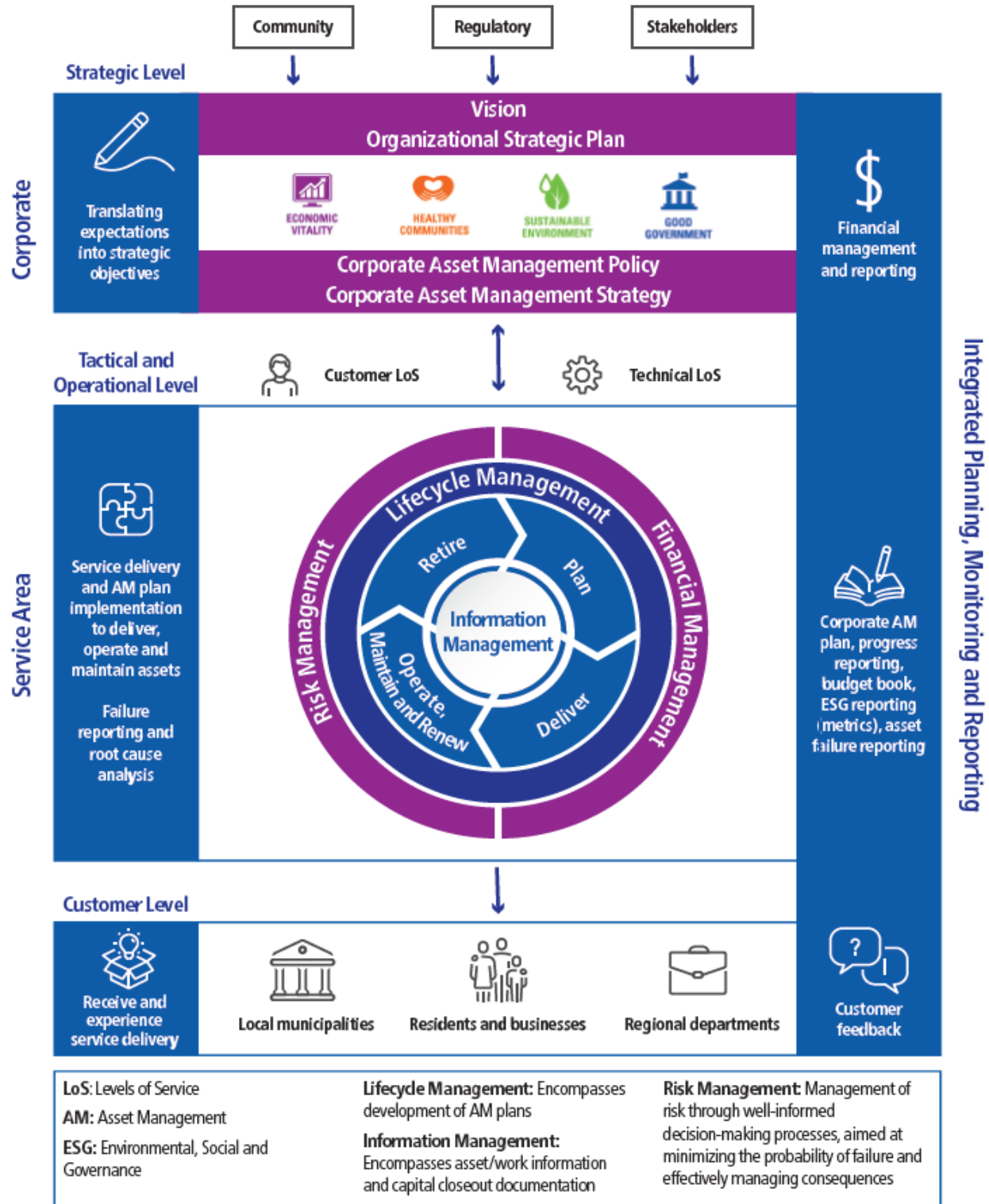


# Appendix 1: Corporate Asset Management Framework



**DEPARTMENTAL ASSET MANAGEMENT LEADS:**

ENV - Environmental Services    TRN - Transportation Services    CHS - Community & Health Services  
 YRP - York Regional Police    CM - Corporate Management (includes Corporate Services & Finance)



[A detailed framework description can be found in eDocs #: 15961683](#)