



Staff Report to Council

Report From: Katie Rowe, Asset Management Analyst

Meeting Date: December 16 2024

Report: FIN- 26-2024

Strategic Asset Management Policy 2024 Update

Recommendation

**That South Huron Council receives Staff Report FIN-26-2024 Strategic Asset Management Policy 2024 Update; and
That Council approves the revised Strategic Asset Management Policy; and
That the necessary By-Law be brought back to Council for the required three readings.**

Report Overview

Purpose of Report	For Approval
Council Priority Alignment	Infrastructure Investment/Asset Management Plan
Consultations	Erin Moore, Acting Financial Services Director/Treasurer Rebekah Msuya-Collison, Chief Administrative Officer/Deputy Clerk
Attachment(s) to Report	Strategic Asset Management Policy

Report Highlights

- This Report provides an overview of the Strategic Asset Management policy that formalizes the Municipality's commitment to asset management while aligning with strategic goals and objectives.

- The purpose of this policy is to support a proactive approach to ensuring infrastructure and assets are safe and reliable for the community.

Context and Background

The Strategic Asset Management Policy requires municipalities to outline commitments to best practices and continuous improvement. The Municipality's Asset Management Policy outlines the commitment for establishing the framework for asset management at the Municipality of South Huron and communicates South Huron's leadership, responsibility and duty with regards to asset management to its managers, employees and stakeholders

South Huron adopted By-Law #23-2019 on March 4, 2019, being a by-law to adopt the Strategic Asset Management Policy. Per regulation, the Strategic Asset Management Policy shall be reviewed and, if necessary, update it at least every five years. (O.Reg 588/17). All updated changes made to the policy (2024) are highlighted in red for review on the Strategic Asset Management Policy attached to this report as Appendix A.

Discussion and Staff Recommendation(s)

The revised policy is attached for Council consideration. The necessary By-Law with the clean version of the revised policy will be brought back for final consideration at a future Council meeting.

Impact Analysis

Financial Impact:

There are no financial implications for the Corporation resulting from the proposed recommendation.

Legal Impact:

Every municipality shall prepare its first strategic asset management policy by July 1, 2019, and shall review and, if necessary, update it at least every five years. (Section 4, O.Reg 588/17)

Community Impact

The Strategic Asset Management Policy will be made available to the public on the website as required by regulation.

Linkages

- [2019 Strategic Asset Management Policy.](#)
- [Infrastructure for Jobs and Prosperity Act, 2015.](#)

- [O.Reg.588/17: Asset Management Planning for Municipal Infrastructure.](#)
-

Respectfully submitted,

Katie Rowe, Asset Management Analyst

Report Approval Details

Document Title:	FIN-26-2024 -Strategic Asset Management Policy 2024.docx
Attachments:	- Strategic Asset Management Policy 2024 - Appendix A.pdf
Final Approval Date:	Dec 12, 2024

This report and all of its attachments were approved and signed as outlined below:

Erin Moore - Dec 10, 2024 - 8:45 AM

Alex Wolfe - Dec 10, 2024 - 11:13 AM

No Signature - Task assigned to Rebekah Msuya-Collison was completed by workflow administrator Alex Wolfe

Rebekah Msuya-Collison - Dec 12, 2024 - 3:14 PM