



CORPORATE REPORT
The Corporation of the Town of Wasaga Beach
Meeting Date: 7/17/2025

DATE: 6/7/2025

SUBJECT: Asset Management Plan

CONTACT: Katharine Jylha, Manager of Finance

REPORT NUMBER: 2025/06/26-28

RECOMMENDATION:

1. **THAT** the report titled: Asset Management Plan, to the Council meeting of July 17, 2025, be received; and
2. **THAT** the revised Asset Management Plan attached as Appendix "A" be adopted by Council

EXECUTIVE SUMMARY:

- Ontario Regulation (O.Reg) 588/17 requires municipalities to update their asset management plans to include proposed levels of service July 1, 2025.
- The revised Asset Management Plan is attached in Appendix A

BACKGROUND:

As part of the adoption of Ontario Regulation 588/17, Asset Management Planning for Municipal Infrastructure, Ontario municipalities are required to develop a strategic asset management policy and an asset management plan. The requirements of the O.Reg are being introduced over 6 years through 4 phases.

DISCUSSION:

The Town of Wasaga Beach's previous Asset Management Plan was updated in 2024 to include all assets owned by the Town. The previous update in 2022 required municipalities to include all core assets in their Asset Management Plan. As per the O.Reg, core assets include water, wastewater and storm water assets, roads, bridges, and culverts.

As part of the phase 3 requirement, by July 1, 2024 municipalities were required to update their Asset Management Plan to include reporting for all assets. This reporting includes the inventory of the assets, the current levels of service provided by the assets, and the costs to maintain these current levels of service.

As part of the phase 4 requirement, which is where we are at now, by July 1, 2025 municipalities are required to report on the proposed levels of services of all of their assets for the next 10 years, and provide reasoning as to why those proposed levels are appropriate. Additionally, municipalities are required to identify lifecycle activities to provide those proposed levels of service, and the funding available for those lifecycle activities. Finally, the O. Reg mandates the Asset Management Plan must now be updated, at a minimum, every 5 years.

CORPORATE IMPLICATIONS:

Financial Implications:

There are no current financial implications to the adoption of the Asset Management Plan. This plan is to be used as a tool for asset management and financial planning and forecasting for future years as assets become due for renewal.

Term of Council Priorities:

This report establishes the TOCP's within the Well Run Pillar – Financial Sustainability.

CONCLUSION:

In order to stay compliant with the Ontario Regulation the Town has updated their existing Asset Management Plan to include proposed levels of service. This final phase of the 4 phase introduction completes the requirements of the O. Reg. The Town will now be required to update their Asset Management Plan every 5 years going forward.

Authored by:

Katharine Jylha
Manager of Finance

Appendices:

Appendix A: 2025 Asset Management Plan- 7-11-25