



**TOWN OF MINTO**

**DATE:** June 18<sup>th</sup>, 2024  
**REPORT TO:** Mayor and Council  
**FROM:** Gordon Duff, Treasurer  
**SUBJECT:** FIN 2024-009 2024 Asset Management Plan Adoption

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**RECOMMENDATIONS:**

THAT the Council of the Town of Minto receives report No. FIN 2024-009 Tangible Capital Assets, prepared by the Treasurer, for information purposes;

AND FURTHER THAT the Council of the Town of Minto endorses and adopts the attached 2024 Asset Management Plan.

**BACKGROUND:**

Town of Minto Council and staff have been working on asset management for many years. The introduction of Tangible Capital Asset (TCA) reporting by the Public Sector Accounting Standards Board (PSAB) s.3150 in 2008 required an overhaul of municipal accounting practices that had been in place for over a hundred years. An inventory of all eligible TCAs, not just core assets such as roads, water and sanitary sewers have been included in Minto's TCA records from the inception of the adoption of PS 3150.

In 2012, the Province of Ontario introduced the mandatory concept of asset management for municipalities beyond the historical cost accounting outlined in PSAB 3150. The Town of Minto, through By-Law 2013-17 Schedule A, committed to the creation or improvement of existing asset management plans in accordance with the Building Together: Guide for Municipal Asset Management Plans with work plans that needed to be completed by December 31, 2013. The first comprehensive Asset Management Plan (AMP) was adopted by Council on December 17, 2013 and an updated AMP, which covered Core Assets – Roads, Bridges & Culverts, Stormwater, Water and Wastewater - was adopted in November, 2019. This Plan was then updated in 2022 and approved in September of 2022 which brought the Town of Minto into compliance with the requirements of O Reg 588/17 for that year.

In 2016, as part of the Infrastructure for Jobs and Prosperity Act, the Province passed O. Reg. 588/17 which outlined a timetable for an expanded approach to Asset Management and related timelines. The first milestone was the passage of a Strategic Asset Management Policy by July 2019 and the Town of Minto passed this Policy in June 2019. This Regulation prescribed expanded and updated Asset Management Plans be adopted by all Ontario municipalities according to a set timetable. The dates set out were extended due to the burden of coping with the ongoing COVID-19 pandemic.

The updated AMP, covering All Assets, which is due by July 1, 2024, must include:

1. Current levels of service (LOS)
2. Inventory analysis
3. Lifecycle activities to sustain the LOS
4. Cost of lifecycle activities
5. Population and employment forecasts
6. Discussion of growth impacts.

The next update of the AMP is due July 1, 2025.

It is to include:

1. Proposed levels of service for the next 10 years
2. Updated inventory analysis
3. Lifecycle management strategy
4. Financial strategy and addressing shortfalls
5. Discussion of how growth assumptions impact lifecycle and financial strategy

#### **COMMENTS:**

The Town of Minto worked with PSD Citywide Inc. through its Citywide software to convert the original asset database created in Keystone software in 2008-2009 to the Citywide platform in 2012. The Town undertook the Asset Management Roadmap project with PSD and an updated AMP in the mid-2010s.

The Citywide Maintenance Manager Module was implemented in 2017 which assisted with meeting other legislative requirements surrounding documentation of communications with citizens and improved operating efficiencies in addition to progress on asset management Levels of Service work. The Strategic Asset Management Policy was adopted in 2019 and the updated AMP covering Core Assets in late 2019. The 2024 AMP builds upon the 2019 Plan and incorporates current legislative requirements, covering all assets.

This Plan shows an estimated total Replacement Cost for existing assets of \$384 million. This works out to over \$105,000 per household. To meet the capital and rehabilitation needs for existing infrastructure, prevent infrastructure backlogs, and achieve long-term sustainability, the Town needs to invest an average of \$10 million of annual capital replacements. Currently this is not financially possible, but over the past years, Minto has invested the best it can, pursuing available infrastructure funding and making judicious use of long-term borrowing. As Council and staff have noted on many occasions, the cost of maintaining existing infrastructure and responding to growth pressures can only be afforded through the assistance of upper levels of government and is beyond the fiscal resources provided by property taxes and user fees.

The AMP will be reviewed again over the next year as we work towards meeting the July 1, 2025 requirements so staff will work to continually improve the contents and data included in this Plan.

**FINANCIAL CONSIDERATIONS:**

There are no direct financial impacts related to the adoption of the updated Asset Management Plan, but it is hoped that this will provide better information for capital budgeting decisions and improve our success rate in obtaining infrastructure funding in the future.

**STRATEGIC PLAN:**

GOAL 5: Responsible Government

Deliver services in an open, accountable, and transparent manner while providing an outstanding working environment for employees and community.

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Gordon Duff  
Treasurer/Deputy CAO