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**File #:** PM-26-014, **Version:** 1

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**TAMRMS#:** B05



## **Asset Management Program Implementation - Consulting**

Notice given by: Councillor Hughes

### **BUDGET POSTPONED MOTION:**

That the operating business case, Asset Management Program Implementation - Consulting, for \$60,000 is funded from the capital reserve.

### **Administration's Understanding of the Intent of the Motion:**

That the operating business case, Asset Management Program Implementation - Consulting, for \$60,000 is funded from the capital reserve instead of assessment growth.

### **SUMMARY**

The \$60,000 in one time consulting costs be funded from the capital reserve and not from assessment growth.

### **ALIGNMENT TO COUNCIL DIRECTION OR MANDATORY STATUTORY PROVISION**

N/A.

### **BACKGROUND AND DISCUSSION**

The \$60,000 in one time consulting costs is requested for the development of the Asset Management Strategy (AMS) and Strategic Asset Management Plan (SAMP) (Phase 2). This work supplements the 2025 update to the Asset Management Policy (or Phase 1).

If the motion passes, the funds available in the capital reserve would be reduced by \$60,000.

As per Council Policy C-FS-01 Financial Reserves Schedule C6 Capital Reserve the purpose is stated as follows:

- *To provide funds for capital requirements relating to Council priorities, rehabilitation and maintenance of existing infrastructure, purchase of new capital assets, and capital projects that would not be eligible for grant funding.*

As the \$60,000 Operating Business Case is operational in nature this motion is not in line with Council's policy detailed above and is not recommended to be funded from the capital reserve. With

diminishing grants and identified growth needs in the 10 year Capital Plan, it would not be recommended to remove any funding from this category.

Under Council Policy C-FS-05 Budget and Taxation Guiding Principles 14(b) unused assessment growth will be transferred to the Growth Stabilization Reserve in accordance with section iii:

- *Any portion of the 55% not applied to business cases or capital charters is transferred to the Growth Stabilization Reserve.*

If the intent is to fund from a source other than assessment growth, as an alternative, the Stabilization Reserve may be a more appropriate funding source.

## **STAKEHOLDER COMMUNICATIONS OR ENGAGEMENT**

None at this time.

## **IMPACTS OF RECOMMENDATION(S)**

### Financial:

Approval of this motion would result in \$60,000 less in funds available in the Capital Reserve & the \$60,000 remaining assessment growth will be transferred to the Growth Stabilization Reserve for future growth projects (as per C-FS-05 Budget and Taxation Guiding Principles 14(b)section iii).

### Compliance & Legal:

None at this time.

### Program or Service:

None at this time.

### Organizational:

None at this time.

### Risks

None at this time

## **ALIGNMENT TO PRIORITIES IN COUNCIL'S STRATEGIC PLAN**

N/A

## **ALIGNMENT TO LEVELS OF SERVICE DELIVERY**

N/A

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