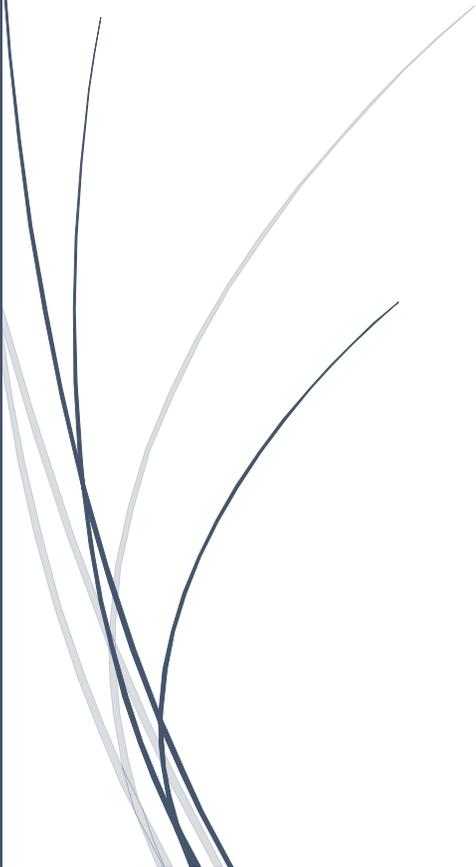




Updated November 6, 2023

# Strategic Asset Management Policy

Town of Cochrane, Ontario



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# 1 INTRODUCTION

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The Town of Cochrane is a wonderfully unexpected town that supports a culturally diverse and vibrant northern way of life. This quaint northeastern municipality is situated on Trans Canada Highway 11 surrounded by an array of lakes, woodland, fertile soil, and mining lands. These resources are fundamental to Cochrane’s economic growth and provide for a unique lifestyle.

In December 2017, the province passed Ontario Regulation 588/17 under the Infrastructure for Jobs and Prosperity Act, 2015 to strengthen the role of asset management within municipal planning and budgeting. As a result, every municipality was required to prepare its first strategic asset management (SAM) policy by July 1, 2019, review and, if necessary, update it at least every five years.<sup>1</sup> The following is an amended regulation timeline to be implemented by municipalities in Ontario.



The implementation of an effective asset management strategy will require important considerations of Cochrane’s socio-demographic and economic profiles, as well as environmental, technological, political, and regulatory factors. Such information can be found within the Town of Cochrane’s Strategic Plan. Other helpful information can be found among additional plans and policies adopted by the municipality. The identification, review and alignment of such documents will be instrumental in setting goals and efficiently preparing an asset management plan (AMP) to help generate value from our assets such as the following:

- ✓ Facilitate coordination between departments, committees, boards, and members of Council
- ✓ Facilitate effective communication with Council and the public
- ✓ Bring to light considerations to critical services
- ✓ Provide affordable and sustainable services

The following sections of the SAM Policy will provide details on the vision and mission statements, guiding principles, goals and objectives, strategic alignment, capitalization thresholds, executive engagement, budgeting, governance and continuous improvement, plan of action, community planning, climate change and stakeholder engagement. This will provide guidance for enhancement of our AMP.

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<sup>1</sup> (Government, 2017)

## 2 STATEMENT

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### 2.1 VISION AND MISSION STATEMENTS

Vision and Mission statements play crucial roles in providing guidance and setting the direction for an organization. A vision statement describes the desired future state, while a mission statement articulates the organization's core purpose and activities.

In consideration of Council's mandate and direction for 2022-2026, the following vision and mission have been developed for the AMP:



To achieve this vision and mission, the following objectives have been established:

1. Foster Community Engagement:
  - Develop and implement modern tools and platforms that enable active community involvement in decision-making processes and service planning.
  - Engage community task forces comprised of local expertise to understand community needs, identify opportunities, and address threats.
  - Utilize community-driven action plans and outcomes as guiding support for service development and improvement.
2. Implement Efficient Governance Practices:
  - Simplify processes and ensure open access to municipal government and public service, making information easily accessible to the public.
  - Establish policies and mechanisms that promote transparency, information sharing, and public participation in decision-making.
  - Strive for efficient operations with streamlined processes, minimal bureaucracy, and optimal resource allocation.

3. Drive Sustainable Socio-Economic Development:

- Identify and pursue innovative opportunities for social and economic growth within the community.
- Maximize the use of community assets and resources to attract investments and promote a vibrant business climate.
- Adopt strategic fiscal management practices to ensure responsible resource allocation and sustainable development.

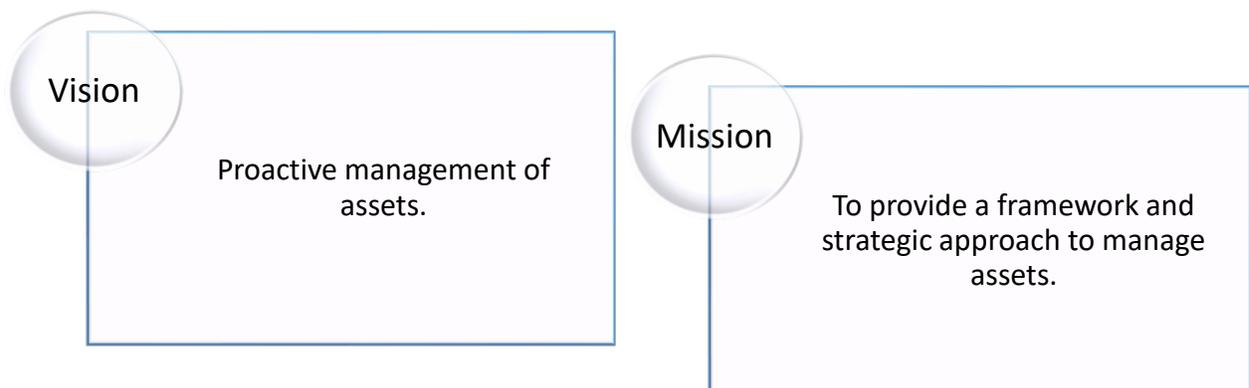
4. Foster Valuable Partnerships:

- Build strong relationships with provincial and federal governments to leverage external resources, investments, and funding opportunities.
- Promote Cochrane as an attractive destination for government investment by showcasing the investments made by other layers of government.
- Invest in intergovernmental relationship building and engage in lobbying efforts to advocate for Cochrane's interests and attract government resources.

5. Promote Regional Collaboration:

- Maintain respectful and supportive relationships with neighboring municipalities, fostering a collaborative and mutually beneficial regional approach.
- Take a lead role in regional affairs, actively participating in regional initiatives and advocating for Cochrane's interests.
- Seek opportunities for regional support and collaboration to enhance the socio-economic development of the entire region.

The following are the Town's **Asset Management Vision and Mission Statements** in consideration of the Cochrane Strategic Plan. This will act as a guideline for establishing policy goals that can help the municipality achieve its AMP objectives.



The Town's vision is to build a community today that future generations will be proud of through population retention strategies, being fiscally healthy, strengthening our unique blend of cultures, maintaining a physically healthy community, and striving for self-sufficiency. Being proactive in managing

the Town's assets is one way of achieving fiscal health and maintaining / growing assets that stimulate population retention, physical health, cultural significance, and self-sufficiency. This will be accomplished through a series of processes, policies and actions that will be applied in a consistent, transparent, and responsible manner throughout all levels of the municipality.

The purpose of the policy is to work towards the Town's vision by establishing a framework and strategic approach that will guide employees on how the AMP will be built, updated, and integrated into existing processes, as well as serve as a reference for members of Council for decision-making and communications. Collaboration between all levels of the organization, stakeholder engagement and integration of significant documents will be key in effectively achieving the Town's vision and mission statements for AM.

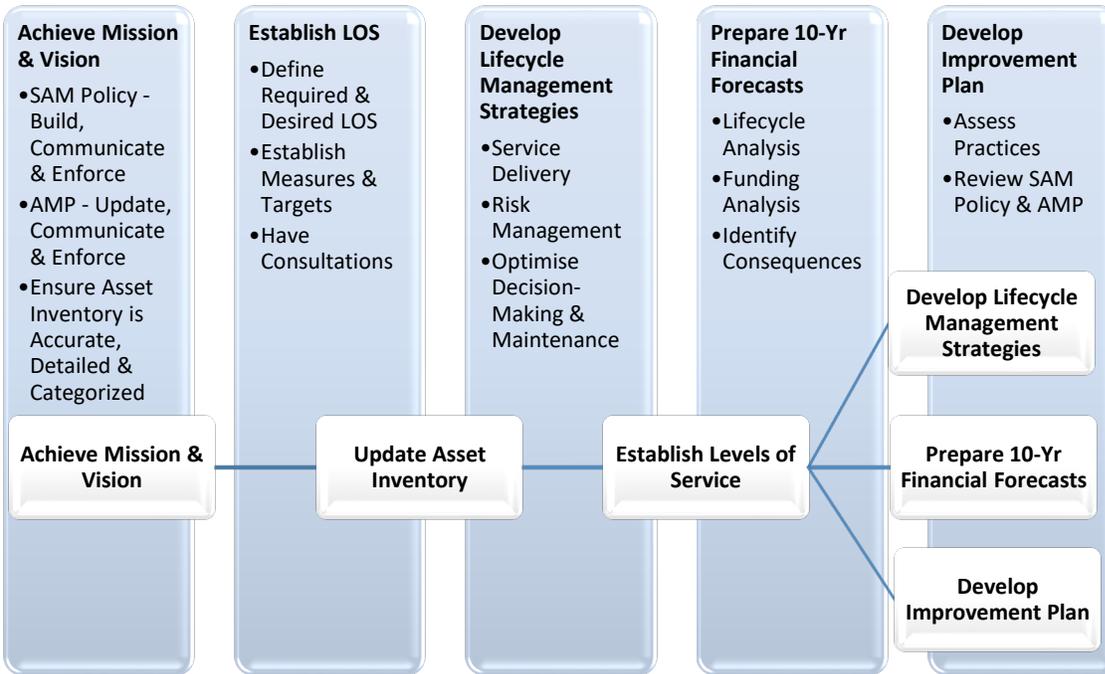
## 2.2 GUIDING PRINCIPLES

The key guiding principles for infrastructure priority setting, planning and investment of the SAM policy are the following:

- 1) Fiscal Responsibility
  1. Consider practices, interventions and operations that aim to reduce and/or optimize lifecycle costs (LCC)
  2. Make decisions that are balanced between costs, risks, service levels, and health and safety
  3. Identify infrastructure priorities in accordance with applicable policies and common practices
  4. Consider funding sources and fiscal plans in decision-making
- 2) Community Consideration
  1. Clearly define levels of service (LOS)
  2. Enforce AM practices to maintain community confidence
  3. Support transparency by making decisions based on publicly available information and enhancing methods of communication
  4. Promote social and economic benefits intended to improve community well-being such as the following:
    - i) Job creation
    - ii) Training opportunities
    - iii) Economic competitiveness
    - iv) Public space improvement
    - v) Accessibility for persons with disabilities
    - vi) Enhancing health and child care
  5. Ensure consistency in providing core public services and critical assets
  6. Consider interrelationship opportunities between assets as opposed to in a standalone manner
- 3) Proactive and Forward Thinking
  1. Take a long-term view while considering political, economic, social-cultural, technological, legal, and environmental (PESTLE) trends in the region
    - i) Take into consideration current and anticipated changes to regulatory factors
    - ii) Minimize the impact of infrastructure on the environment, such as:
      - (1) Maintain ecological and biological diversity
      - (2) Create resilience to effects of climate change
      - (3) Make use of acceptable recycled aggregates

2. Consider alternative practices, services, and innovative technology

### 2.3 STRATEGIC GOALS AND OBJECTIVES



Our goal is to achieve Cochrane’s **Vision and Mission statements**. This can be accomplished by first developing readily available, accurate and detailed information regarding the assets the municipality owns i.e. an **asset inventory**. Followed by having consultations with all levels of the municipality, its residents, and significant groups, to establish **Levels of Service** that will meet future goals and needs of the community. This information will facilitate the development of **financial forecasts** and **lifecycle management strategies** that can help the municipality in responsible decision-making. As per the regulation, financial forecasts will include a **10-year period**. Finally, sustainability will require an **improvement plan**.

### 2.4 STRATEGIC ALIGNMENT

Various plans and policies have been implemented among the organizational departments, committees, and boards. In addition, regulations such as the Infrastructure for Jobs and Prosperity Act, 2015, S.O. 2015, C. 15 are to be adhered to. To effectively meet regulatory factors and the needs of our organization, it is imperative to identify and ensure congruence of our municipality’s strategic goals and key documents that will be referred to in the asset management planning process.

An integrated approach will be followed to successfully develop a practical AMP that aligns with the overarching accountabilities and aspirations of our community.

The SAM Policy and its associated AMP are **meant to be living documents** and will change over time as more mature asset inventories and AM procedures are developed across all levels of the municipality.

The following table provides a snapshot of the Town of Cochrane’s plans and policies to be considered.

Effective Apr 2001	•Health and Safety Policy
Effective Oct 2009	•Accessibility Standards for Customer Service Policy
Effective May 2010	•PSAB Tangible Capital Asset Policy
Effective Feb 2013	•Investment Policy
Effective 2014 (Update in Progress)	•Energy Management Plan 2014-2018
Effective 2014	•Cultural Policy
Effective Mar 2014	•Integrated Accessibility Standards Regulation
Effective Apr 2014	•Official Plan
Effective Jun 2014	•Zoning By-Law (Consolidated Apr 2019)
Effective Feb 2015	•Quality Management System Operational Plan (Water Treatment Plant)
Effective Apr 2015	•Cochrane Accessibility Plan
Effective Apr 2015	•Debt Management and Capital Financing Policy
Effective Jun 2015	•Consolidated Reserve Policy
Effective Jan 2018	•Budget Policy
Effective Jun 2018	•Community Improvement Plan
Effective Oct 2020	•2020 Emergency Management Program (Emergency Plan)
Effective Oct 2019	•Town of Cochrane 2020 Strategic Plan
Effective Apr 2022	•Parkland and Recreation Master Plan
Effective Apr 2022	•Community Safety and Well-Being Planning Framework
In Progress	•Cemetery Master Plan
In Progress	•Quality Management System Operational Plan (Wastewater)

## 2.5 CAPITALIZATION THRESHOLDS

The AMP will take a forward-looking view to assess whether the cost of the asset is to be included for short and long-term financial planning. The \$5,000 capitalization threshold set out in our Tangible Capital Asset Policy is based on financial statement reporting standards. It however fails to consider the value the asset provides and its importance for achieving the municipality's goals. For that reason, assets included in the AMP and inventory listing will be based on the professional judgement and knowledge of the Asset Coordinator and Champion. Generally, assets to be included should meet at least one of the following criteria:

- 1) Support the delivery of a service
- 2) Require active management including inspection, maintenance, and repair work
- 3) Replacement value required for insurance purposes
- 4) High individual capital value (\$5,000 and over)
- 5) Low individual capital value (less than \$5,000) but high group value (e.g. IT equipment, streetlights)
- 6) High operating and maintenance cost (at discretion of asset owner)
- 7) High influence on energy consumption (at discretion of asset owner)
- 8) Low capital value but are critical to the safe and reliable operation of the infrastructure or supply of service (e.g. smoke alarms, personal protective equipment for fire)

## 2.6 EXECUTIVE ENGAGEMENT



The Champion will primarily be tasked with coordinating the development of the SAM Policy and AMP. This can only be achieved with the engagement of the Executive Leads who are experts in their respective fields of work. In addition, other municipal employees will be key in providing information to help ensure the AMP achieves municipal goals and objectives.

## 3 PROCESS

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### 3.1 BUDGETING

The Town of Cochrane's current budget policy ranks capital projects based on the following considerations:

- Legislative requirements
- Potential growth and growth funding
- Strategic Plan objectives that are being met
- Critical lifecycle maintenance costs
- Potential cost savings and efficiencies
- Threats to public health and safety
- General benefits / enhanced levels of service
- Ranking in AMP
- Funding opportunities
- Whether it is in the best interest of the community as a whole

Furthermore, the Town approved a 4-year projected capital budget for 2019-2022 to provide a long-term financing analysis. The capital budget will however be reviewed and approved by Council annually as the 4-year budget serves as a planning tool contingent upon Council's annual approval. Capital budgeting will be facilitated once the AMP is fully implemented and endorsed by Council and staff. To ensure the AMP is properly aligned with the budget, the Town aims to review and update the AMP annually in coordination of our current budgeting process. Increased accuracy and readily available information can help facilitate decision-making, enhance transparency, and bring us closer to achieving our goals.

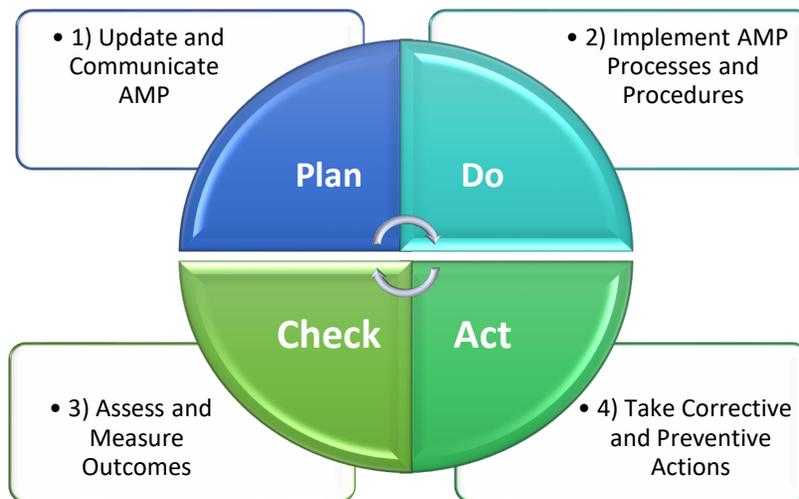
As part of our integrated approach for strategic alignment, the Town of Cochrane will ensure financial plans related to the municipality's water and wastewater assets are aligned with the AMP. The AMP shall incorporate LCC and an LOS analysis that will require proper alignment with such financial plans, especially for water and wastewater assets as they are considered core infrastructure assets. Currently, a Quality Management System (QMS) Operational Plan for the Water Treatment Plant is in place to ensure Ontario Regulations 170/03 and 128/04 under the Safe Drinking Water Act, 2002 are being met. In addition, a QMS Plan for wastewater is in progress of being developed. Despite the absence of a plan, the Town ensures proper compliance of federal and provincial regulations.

Additionally, a 10-year lifecycle management and financial strategy shall be implemented in the AMP as per regulatory requirements. This strategy will identify projected funding sources and needs for lifecycle activities, as well as ways to maximize the funding projected to be available. This will require proper integration of the annual capital and operating budgets as LCC may not always be capitalized projects.

### 3.2 GOVERNANCE AND CONTINUOUS IMPROVEMENT

Members of Council are entrusted with the responsibility of overseeing, on behalf of citizens, a large range of services provided through a diverse portfolio of assets. Council, having stewardship responsibility, is the final decision maker on all matters related to AM in the municipality. It is therefore essential that Council participate in asset management planning.

Executive support will also be required to help build and implement the AMP. Continuous improvement will become an important role for the executive leads to best achieve the municipality's goals. The following figure is a continuous improvement model to help provide the required level of AM continuity and sustainability the municipality seeks.



### 3.3 ACTION PLAN

Under the Ontario Regulation 588/17, the AMP must be reviewed and updated at least five years after the year in which the plan is completed and at least every five years thereafter. The AMP must be endorsed by the executive team lead and approved by a resolution passed by the municipal Council. In addition, every municipal Council shall conduct an annual review of its asset management progress on or before July 1 in each year, starting the year after the AMP is completed. The annual review must address:

- a) The municipality's progress in implementing its AMP
- b) Any factors impeding the municipality's ability to implement its AMP
- c) A strategy to address the factors described in clause (b).

To facilitate the annual review, the Champion and/or other Executive Leads will report to Council on any progress made with implementing AMP processes and procedures and any obstacles that may be impeding the implementation. Council shall review, discuss, and provide direction on the best course of action required to alleviate factors that may be impeding the implementation.

<b><u>ACTION PLAN</u></b>				
	<b>Tasks</b>	<b>Person Responsible</b>	<b>Target Date</b>	<b>Deadline</b>
1	Prepare and present SAM Policy	Champion	Jun 25, 2019	Jul 01, 2019
2	Approve SAM Policy through by-law	Council	July 16, 2019	Jul 01, 2019
3	Report to Council projected budget challenges (budget policy)	Director of Corporate Services	Aug 31, 2019	Aug 31, 2019
4	Provide direction to staff on any LOS changes to be made (budget/SAM policy)	Council	Sep 30, 2019	Sep 30, 2019
5	Report a financial forecast to Council (budget policy)	Director of Corporate Services	Nov 30, 2019	Nov 30, 2019
7	Improve accuracy of the asset data	Asset Coordinator	May 31, 2022	Jul 01, 2022
8	Published AMP, covering core infrastructure & update processes / responsibilities in SAM Policy (if any)	Champion and Asset Coordinator	Jun 14, 2022	Jul 01, 2022
10	Present to Council annual progress and any obstacles with implementation	Champion and/or Asset Coordinator	Nov 30, 2022	Dec 31, 2022
12	Published AMP, covering all infrastructure assets & update processes / responsibilities in SAM Policy (if any)	Champion and Asset Coordinator	Jun 01, 2024	Jul 01, 2024
15	Re-published AMP, including further details & update processes / responsibilities in SAM Policy (if any)	Champion and Asset Coordinator	Jun 01, 2025	Jul 01, 2025
18	Review and update AMP (min. every 5yrs / our goal every year during budget approval)	Champion and Asset Coordinator	Jun 01, 2025	Jul 01, 2025
19	Present to Council annual progress and any obstacles with implementation	Champion and/or Asset Coordinator	Nov 30, 2025	Dec 31, 2025

### 3.4 COMMUNITY PLANNING

Planning for the future requires an understanding of how the community is changing. As set out in our objectives, a PESTLE analysis can help provide an analysis of the trends of our community and region. This approach is reflected in the AM regulation, as well as the 2014 Provincial Policy Statement of the Planning Act. Our AMP will therefore be aligned with Town of Cochrane’s Official Plan. The AMP will also reflect how the community is projected to change and the related asset impacts. This will be achieved by consulting with those responsible for managing services impacted by development or redevelopment.

## 4 COMMITMENT

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### 4.1 CLIMATE CHANGE

Climate change will be considered as part of the Town of Cochrane's risk management approach according to regulations. This approach will balance the potential cost of vulnerabilities to climate change impacts, adaptation opportunities and mitigation approaches such as greenhouse gas emission reduction goals and targets, and disaster planning and contingency funding.

The Town of Cochrane has various projects and plans in the works that will play a key role in implementing the risk management approach such as the following:

- Consulting the Director of Protective Services regarding the Town of Cochrane's Emergency Plan and Community Safety and Well-Being Plan
- Communicating with the Director of Corporate Services regarding the Energy Management Plan

Climate change impacts will also be considered in the determination of replacement needs and costs.

### 4.2 STAKEHOLDER ENGAGEMENT

Stakeholders include residents, businesses, institutions, community groups, future generations, etc. It is important that these groups can provide input through Master Plans, Strategic Plan Objectives, or any other resource the AMP relies on.

Executive Leads and Council shall consider the most effective methods of communication to receive community input. Examples include public consultation via newspaper advertising, the municipal website and social media, on-line surveys and focus groups.

Users of municipal services are not the only stakeholders to consider in managing assets. Assets intersect with municipal boundaries and sometimes beyond. Coordinating projects and having a dialogue with provincial agencies, regulated utilities and neighbouring municipalities shall be considered. Efforts will be made to effectively communicate and investigate cost-benefit opportunities with such stakeholders. For example, seeking shared service opportunities with neighbouring municipalities.

## 5 APPENDIX A - ABBREVIATIONS

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Abbreviation	Description
AM	Asset Management
AMP	Asset Management Plan
LCC	Life Cycle Costs
LOS	Levels of Service
SAM Policy	Strategic Asset Management Policy

## 6 APPENDIX B – GLOSSARY

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### **Asset**

A resource controlled by an entity as a result of past events and from which future economic benefits are expected to flow to the entity. Infrastructure assets are a sub-class of property, plant and equipment which are non-current assets with a life greater than 12 months and enable services to be provided.

### **Asset management (AM)**

Asset management is the coordinated activity of an organization to realize value from assets. In the municipal context, value means delivering services at an appropriate cost while managing long-term risks. This entails coordination across the service areas with an integrated and long-term approach. Asset management is now recognized across the municipal sector as a business model or “a way of doing things” that strengthens administrators’ positions as advisors to Council. After all, the underlying complexity of managing many services meant to last for generations requires a holistic method. It requires collaboration between the many municipal disciplines that have direct and indirect involvement with municipal assets such as planning, technical services, operations, and finance.<sup>2</sup>

### **Capitalization threshold**

The value of expenditure on non-current assets above which the expenditure is recorded as capital expenditure and below which the expenditure is charged as an expense in the year of acquisition.

### **Champion**

Developing a policy requires a champion, someone who takes ownership of the file. This person does not need to be an asset management expert. The key skills are the ability to influence members of the organization to get their buy-in and support and to get them involved. The person should be willing to:

- Identify peers within the municipality to engage with about the Policy
- Coordinate development of the policy across a small group of key individuals
- Engage with other municipal or industry associations as needed.<sup>3</sup>

Regulation 588/17, section 3 (1), 10, states that every municipality shall prepare a strategic asset management policy that includes the persons responsible for the municipality’s asset management planning, including the executive lead.<sup>4</sup>

### **Core asset management**

Asset management which relies primarily on the use of an asset register, maintenance management systems, top-down condition assessment, simple risk assessment and defined levels of service, to establish alternative treatment options and a long-term cash flow projection.

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<sup>2</sup> (LLP, 2017)

<sup>3</sup> (LLP, 2017)

<sup>4</sup> (Government, 2017)

### **Core infrastructure assets**

Any municipal infrastructure asset that is a:

- a) Water asset that relates to the collection, production, treatment, storage, supply or distribution of water,
- b) Wastewater asset that relates to the collection, transmission, treatment, or disposal of wastewater, including any wastewater asset that from time to time manages stormwater,
- c) Stormwater management asset that relates to the collection, transmission, treatment, retention, infiltration, control, or disposal of stormwater,
- d) Road, or
- e) Bridge or culvert<sup>5</sup>

### **Critical Assets**

Those assets that are likely to result in a more significant financial, environment and social cost in terms of impact on organisational objectives.

### **Level of service (LOS)**

The parameters or combination of parameters that reflect social, political, economic, and environmental outcomes that the organisation delivers.

Levels of service statements describe the outputs or objectives an organisation or activity intends to deliver to customers.

### **Life Cycle**

The cycle of activities that an asset (or facility) goes through while it remains an identity as a particular asset i.e. from planning and design to decommissioning or disposal.

### **Life Cycle Cost (LCC)**

The total cost of an asset throughout its life including planning, design, construction, acquisition, operation, maintenance, rehabilitation, and disposal costs.

### **Maintenance expenditure**

Recurrent expenditure, which is periodically or regularly required as part of the anticipated schedule of works required to ensure that the asset achieves its useful life and provides the required level of service. It is expenditure, which was anticipated in determining the asset's useful life.

### **Operating expenditure**

Recurrent expenditure, which is continuously required to provide a service. In common use the term typically includes, e.g. power, fuel, staff, plant equipment, on-costs and overheads but excludes maintenance and depreciation. Maintenance and depreciation are on the other hand included in operating expenses.

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<sup>5</sup> (LLP, 2017)

## **PESTLE**<sup>6</sup>

The PESTLE Analysis is a framework used to scan the organization's external macro environment. The letters stand for *Political, Economic, Socio-cultural, Technological, Legal* and *Environmental*.

*Political factors* refer to the stability of the political environment and the attitudes of political parties or movements. This may manifest in government influence on tax policies, or government involvement in trading agreements. Political factors are inevitably entwined with Legal factors such as national employment laws, international trade regulations and restrictions, monopolies and mergers' rules, and consumer protection. The difference between Political and Legal factors is that Political refers to attitudes and approaches, whereas Legal factors are those which have become law and regulations. Legal needs to be complied with whereas Political may represent influences, restrictions, or opportunities, but they are not mandatory.

*Economic factors* represent the wider economy so may include economic growth rates, levels of employment and unemployment, costs of raw materials such as energy, petrol and steel, interest rates and monetary policies, exchange rates and inflation rates. These may also vary from one country to another.

*Socio-cultural factors* represent the culture of the society that an organization operates within. They may include demographics, age distribution, population growth rates, level of education, distribution of wealth and social classes, living conditions and lifestyle.

*Technological factors* refer to the rate of new inventions and development, changes in information and mobile technology, changes in internet and e-commerce or even mobile commerce, and government spending on research. There is often a tendency to focus Technological developments on digital and internet-related areas, but it should also include materials development and new methods of manufacture, distribution, and logistics.

*Environmental impacts* can include issues such as limited natural resources, waste disposal and recycling procedures.

### **Regulation 588/17**

The regulation is a progression of the Municipal Infrastructure Strategy launched in 2012 and the Infrastructure for Jobs and Prosperity Act of 2015. The regulation builds upon the Municipal Infrastructure Strategy and "Building Together" Guide for Municipal Asset Management Plans launched in 2012 and the Infrastructure for Jobs and Prosperity Act of 2015, to strengthen the role of municipal asset management within municipal planning and budgeting. For example, asset management plans must now be considered in the development of annual budgets. The vehicle for this new form of municipal governance is a policy. In the regulatory context of Ontario it is considered a strategic asset management policy, as it requires municipalities to describe processes as well as accountabilities.<sup>7</sup>

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<sup>6</sup> (Lab, 2019)

<sup>7</sup> (LLP, 2017)

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