

Yukon Asset Management Transfer Payment Agreement Funding Guide

Funding Purpose

All municipal and First Nation governments in Yukon own, operate and maintain a wide array of infrastructure assets. These assets include, but are not limited to, transportation networks, water distribution networks, sewage collection systems, information technology systems, vehicle and equipment fleets, buildings, parks and civic facilities.

Asset management is defined as an integrated process bringing together planning, finance, engineering and operations to effectively manage existing and new infrastructure to maximize benefits, reduce risks and provide satisfactory levels of service to community users in a socially, environmentally and economically sustainable manner.

Asset management integrates the skills, expertise and activities of people with information about a community's physical assets and financial resources so that informed decisions can be made to ensure the sustainable service delivery for citizens today and in the future.

Each local government is different in its scale and chosen approach to asset management. Each local government will define their own activities based on their unique context, starting point and priorities. Asset management is a continuous quality improvement process that is ongoing and scalable.

This transfer payment agreement supports local governments to take next steps on the path to better asset management practices. A further objective of the agreement is to support local governments in meeting their asset management commitments under the Gas Tax Fund.

Asset management-related expenses incurred between April 1, 2015 and December 31, 2016 are eligible for reimbursement through this agreement if they meet the criteria listed below.

Funding Process

Upon approval of an application, each organization will qualify for a \$10,000 advance to put towards the activities outlined in their application. Up to an additional \$30,000 in eligible expenses may be reimbursed upon submission of a final report. Any funds not expended in alignment with the eligible project criteria mentioned below must be returned to the Government of Yukon.

How to Apply

Everything you need can be found on the Community Affairs Asset Management web page. Applications for funding must include the following:

- Completed application form;
- Completed AssetSMART self-assessment;
- A letter of support from Council indicating organizational commitment to asset management implementation;

Please contact Community Affairs branch with any questions.

Yukon Asset Management Transfer Payment Agreement Funding Guide

Eligible Items and Activities:

- Development and/or execution of an asset management project work plan
- Development of asset management policies/strategies/plans
- Development of an asset register
- Integrating financial, asset and other information into organizational planning for the purposes of asset management planning
- Assessing and recording condition of assets
- Assessing and recording risks of asset failures
- Development of asset risk management plans
- Organizational/corporate capacity assessments
- Accessing asset management training
- Accessing asset management tools
- Establishing ideal asset levels of service including hosting community events to gather input
- Staff wages directly associated with eligible asset management-related deliverables

Examples of Deliverables:

- Asset management policy, strategy, or plan adopted by council
- Asset management strategy or plan implemented by organization
- Development/improvement an asset register that informs organizational planning
- Long term financial plan that incorporates asset data and/or replacement/maintenance schedules
- Completed condition assessments within the asset management plan
- Completed asset risk assessment/management plan
- Proof of staff/elected official completion of asset management training and course synopsis (receipts and/or certificate of completion as well as staff names and positions)
- Future training plan
- Proven use of tools for the purpose of asset management planning, and an example of the reports being generated by such tools
- Determining asset levels of service and reports indicating community engagement and participation in identifying community asset priorities

Items and Activities that are not eligible:

- Staff wages not directly associated with eligible asset management-related deliverables.
- Regular operation and maintenance expenses
- Activities to bring the recipient into PSAB 3150 compliance
- Purchase of computer hardware
- Activities funded through other sources (i.e. Gas Tax)

Yukon Asset Management Transfer Payment Agreement Funding Guide

Please contact YG Community Affairs Project Manager to confirm staff wages eligible for reimbursement.

AssetSMART Self-Assessment

The AssetSMART tool, developed by Asset Management BC, can be used as often as necessary to assess your organization's capacity to manage its assets. Municipal and First Nation funding applicants are required to complete a self-assessment both as part of the application process, and as part of their final report.

When completing the AssetSMART Self-Assessment, use the Evidence/Notes column to provide evidence as to why your organization scores at the level you have ranked it in each category. This column is also an excellent place to list goals for the upcoming year.

You may wish to use the tool to assess your organization as a whole, or to assess a specific department or asset class. If you do assess your organization by department or asset class, it is a great way to initiate internal communication and dialogue.

Reporting

A final project report is due by January 31, 2017. The report must outline both how the \$10,000 advance was expended, and up to an additional \$30,000 worth of asset management-related expenses. The maximum value of this agreement is \$40,000.

For the final report, complete Schedule C of your signed agreement and attach a detailed financial report outlining all asset management-related expenditures and sources of funding. Also, please identify and provide proof of expenditures for the specific items requested for reimbursement through this agreement. For staff wages to be reimbursed, please refer to requirements as laid out in Schedule C. Financial reports should be in Excel, Word or PDF format.

The final project report must also include an updated AssetSMART self-assessment. This will demonstrate the progress of each government over the course of the funding period.

For any questions, please contact Community Affairs at 867-667-8334, or the following staff:

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