

Toronto Transit Commission Agency Strategic Asset Management Policy (Guiding Principles)



Purpose

Under O.Reg. 588/17, *Asset Management Planning for Municipal Infrastructure* (the “Regulation”), the Toronto Transit Commission (TTC) is required to prepare a strategic asset management policy (the “Policy”) which meets the criteria laid out in the Regulation.

The purpose of this Policy is to guide the TTC in the development of its asset management plan and to set out how the TTC will improve its asset management planning practices over time in order to better identify infrastructure challenges and opportunities as well as finding innovative solutions.

Asset Management Standard

The TTC has adopted the International Standards Organization (ISO55000) definition of asset management. ISO5500 is the global standard with respect to physical asset management. The TTC views asset management as, “the coordinated activity of an organization to realize value from its assets” (Source: ISO55000).

The purpose, role, vision and strategy for the TTC’s Policy along with its guiding principles adopted from the *Infrastructure for Jobs and Prosperity Act, 2015* are as follows:

Purpose	To generate outstanding value for our customers
Role	To be the leader in transit for Canada
Vision	To ensure sustainability of TTC services through effective stewardship of assets and the management of risks while optimizing asset value and assurances of evidence-based decision-making To use data-driven optimized value based decisions to improve safety, reliability and capacity of our assets to deliver exceptional service for our customers and stronger partnerships with all stakeholders
Strategy	Integration of asset management plans with budgets and long term financial plans Coordinate asset management planning for interrelated infrastructure assets with separate ownership structures by pursuing collaborative opportunities with related organization and jointly-owned municipal bodies, wherever viable and beneficial

Holistic and integrated	Safety and reliability	Value based decision-making	Customer focus	Sustainability
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Guiding principles of asset management planning adopted from the *Infrastructure for Jobs and Prosperity Act, 2015* as follows:

Safety and reliability Maintain all assets and technologies in a state of good repair to ensure they are safe and reliable	Value based decision-making Utilize data and a formal, consistent and methodical system to drive decisions and demonstrate value for money	Sustainability and resilience Manage our assets to achieve sustainable service delivery while considering climate change mitigation and adaptation
Holistic and integrated Take a holistic integrated process approach to lifecycle management, in alignment with land-use planning framework	Compliance Demonstrate compliance of everything we do with relevant regulation, legislation, standards and industry codes including O.Reg. 588/17	Customer focused and continuous improvement Driving continuous improvement and innovative asset management solutions for our customers

Our most critical asset remains our employees. Through coaching, training, the application of integrated innovative technologies, and improved processes, we shall ensure our workforce’s ability to identify and meet asset management needs, and to deliver our customer service and value for every fare and tax dollar spent at TTC.



Rick Leary
Chief Executive Officer