REPORT TO THE LIBRARY BOARD

OCTOBER 22, 2026

SUBJECT: **2027 Asset Management Plan**

PURPOSE: For Approval

PREPARED BY: Jon Macdonald – Director, Information Technology
Lakshay Gaur – Director, Finance and Facility Services
Craig Ashby - Manager, Facilities
Nadine Polous – Manager, Public Service
Michael Ciccone – CEO & Chief Librarian
Corporate Asset Management Team, City of London

PRESENTED BY: Michael Ciccone - CEO

RECOMMENDATION

It is recommended that the Library Board approve the 2027 Asset Management Plan (AMP).

BACKGROUND

Completing the AMP is a provincially legislated requirement of the Province under Ontario Regulation 588/17 – Asset Management Planning for Municipal Infrastructure (O. Reg 588/17).

Staff have been working under the direction of the City of London's Corporate Asset Management (CAM) Team. The AMP's financial analysis and condition forecasts will inform lifecycle and capital planning for the City's 2028-31 multi-year budget. The full AMP is attached.

NEXT STEPS

Upon approval, the AMP will be submitted by City staff for approval to London City Council in early 2027. The AMP is scheduled to be updated every 4 years.