

Topic: Natural Asset Management Project

Introduction:

This report provides an overview of the county-wide Natural Asset Management work that Environment Services has completed utilizing grant funding received through the Provincial Watershed Resiliency and Restoration Program (WRRP).

Facts (Background Information):

Environment Services received grant funding through the Provincial WRRP to support the development of a Natural Asset Inventory and Valuation Report. Natural Assets are the natural resources, or ecosystem features, that provide a range of benefits to humans. Similar to engineered assets, natural assets provide beneficial municipal services, including but not limited to, water storage, improved water quality, carbon storage, and erosion protection.

There is growing recognition amongst municipalities, that natural and semi-natural assets provide value through ecosystem services. A Natural Asset Inventory and Valuation report was completed to improve our understanding of the municipal services and value provided by natural assets and further ensure that the role of natural assets is recognized in our asset management system.

The objectives of the natural asset inventory include the identification and mapping of target natural assets, assessing the condition of these assets, and assessing the value and/or benefits of associated ecosystem service production. This information will further be utilized to support recommendations for incorporating natural infrastructure options into the Engineering Design Standards. The results of the inventory will support the identification of priority areas for natural asset conservation and restoration, and can be used to inform land use planning decisions. The results of the inventory will also support mandatory reporting requirements, such as Canada's Core Public Infrastructure Survey which now includes reporting on Natural Infrastructure Assets.

Analysis:

\$293,500 in grant funding was received in 2023 to support the following activities over a maximum 5-year timeline:

- Development of a Natural Assets Inventory that can be integrated into our asset management system and includes valuation of individual asset ecosystem service production;
- Incorporation of natural infrastructure options into our Engineering Design Standards for stormwater management including bioengineering, constructed wetlands, and bioswales;
- Stakeholder engagement to inform project priorities, and inform detailed designs; and
- Restoration and construction of natural assets within the County's stormwater and road systems.

To date, the grant funding for the Natural Asset Inventory, associated engagement, and restoration activities has been allocated.

Remaining project funds will be utilized over the next year to support the following implementation activities:

- Identification of Practical Function Indicators that can help assess impacts to natural functions and ecosystem service provision
- Incorporation of Natural Asset protection goals into a Nature Policy Framework
- Working with a consultant to draft natural infrastructure design standards that provide feasible options for stormwater management practices that promote infiltration, where appropriate

Environment Services recommends the following additional Activities in 2026:

- Development of a Natural Asset Management Strategy
- Incorporation of Natural Assets into our Asset Management System
- Collaborate with Finance on Natural Asset Investment Planning and Financial Reporting
- Connectivity and Floodplain Mapping for Conservation Priorities

Conclusion/Summary:

Administration recommends Council support the motions:

- The Natural Asset Inventory and Valuation report be accepted for information, as presented
- That Administration be directed to include Natural Asset Management implementation items in the 2026 department business plan budget, as presented

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