

Mayor's Report

Asset Management Planning – The Next Phase

[Asset Management Planning](#) is an iterative process that integrates information about a community's physical assets (roads, water system, drainage infrastructure, buildings, vehicles, etc.) with long-term financial planning so that informed decisions can be made in support of sustainable service delivery, as illustrated by the following graphic:



A holistic understanding of the long-term costs of providing services and the infrastructure required is a critical element of asset management. Proactive asset management results in fewer service disruptions, more predictable results, and lower total lifecycle costs than a reactive approach to repair and replacement. Detailed information regarding a municipality's assets is needed to support decisions that are cost effective, manage risks, and support long-term service delivery.

Over the past three years, Belcarra staff have been compiling detailed inventories of the municipality's assets, and that phase of the project is almost complete. Now that the drainage system infrastructure has been mapped and the [drainage study](#) concluded, an inventory of the drainage system infrastructure will now be prepared.

The next phase of the project is to analyse the asset inventories and develop a 25-year financial plan that integrates the scheduling of asset renewal and replacement within a 25-year financial plan that incorporates estimates of the future costs. In keeping with past practice, Belcarra staff will be seeking grant funding to undertake this next phase of work. The availability of grants for asset management planning will determine the timeline for completion of this next phase of the project. Regardless, this iterative process of analysis and forecasting will be an integral part of Belcarra's annual budgeting and long-term financial planning.

Ralph Drew
Mayor

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