



Did you know?

An Asset Management Plan is a Living Document

An asset management plan is a living document that must be updated on a regular basis. However, throughout the life of an asset management plan a municipality will face many challenges which include:

1. New technologies and techniques may impact the timing of repair/rehabilitation/replacement strategies included in the plan;
2. A need to overcome resistance to increasing taxes to pay the cost for repair/rehabilitation/replacement of infrastructure assets;
3. Responding to changing customer expectations and/or increased demands for services; and
4. Changing regulatory requirements from senior levels of government.

To address these challenges municipalities must be willing to ask of themselves a number of questions and be willing to follow up on these questions.

Question 4 – What are my assets lifecycle costs?

An asset management plan should identify ways to minimize life cycle costs while at the same time maintaining adequate service levels at the lowest possible risk to the public.

You should ask:

- ④ What is the current state of my infrastructure?
- ④ What has changed insofar as asset condition, usage, performance, etc?
- ④ Are there new/alternate strategies for repair or rehabilitation?
- ④ Are these new/alternate strategies for repair or rehabilitation feasible for my municipality?
- ④ How would these new/alternate strategies impact the lifecycle cost?

Best practices include:

- ④ Moving away from making capital program expenditures based on a worst asset first, to making decision based on choosing the right treatment, at the right time for the right asset.
- ④ Knowing the costs and benefits of rehabilitation versus replacement.