



Governance Committee

Subject:	Asset Management Project Update
Date:	July 16, 2024
Presenter:	Steven Hulsman, Manager, Asset Management
Department:	Asset Management

REPORT SUMMARY

The purpose of this report is to update the Governance Committee on the progress undertaken as part of the Corporate Asset Management Plan (CAMP), which was initiated in Q4 of 2023.

The project is focused on supporting Council's Strategic Plan Objective of Financial Prosperity, ensuring the County remains financially sustainable for future generations. This requires that our assets are managed consistently and effectively, are captured into an asset management plan which will comprehensively track, manage, and maintain them. Effectively managing assets is vital to organizational financial health and would mitigate significant financial risks to the County.

Lee Anne Harder, Senior Asset Management Consultant with WSP will be presenting project results to date and will be available for further discussion and questions from the committee.

ADMINISTRATION'S RECOMMENDATION

THAT the Governance Committee receive the Asset Management Project Update for information.

BACKGROUND

The CAMP Project was initiated in Q4 of 2023 following the selection of a consulting partner (WSP) to assist the County in completing their Corporate Asset Management Plan.

The project is defined by four steps with the following deliverables:

1. Asset Management Maturity Assessment (completed)
 - Deliver an Asset Maturity report
2. Develop Asset Management Maturity Target (*completed*)
 - Define the future state of asset management maturity
3. Identify and Prioritize Improvement Tasks (*in progress*)
 - Implement a prioritized improvement task list
4. Create an Asset Management Road Map (*Q4 of 2024*)
 - Data Gap Analysis
 - State of Infrastructure Report (SOI)
 - Financial Gap Analysis

DISCUSSION

Asset Management Maturity Assessment

An assessment of the current state of asset management practices was completed using a comprehensive list of practice elements in each of the following categories:

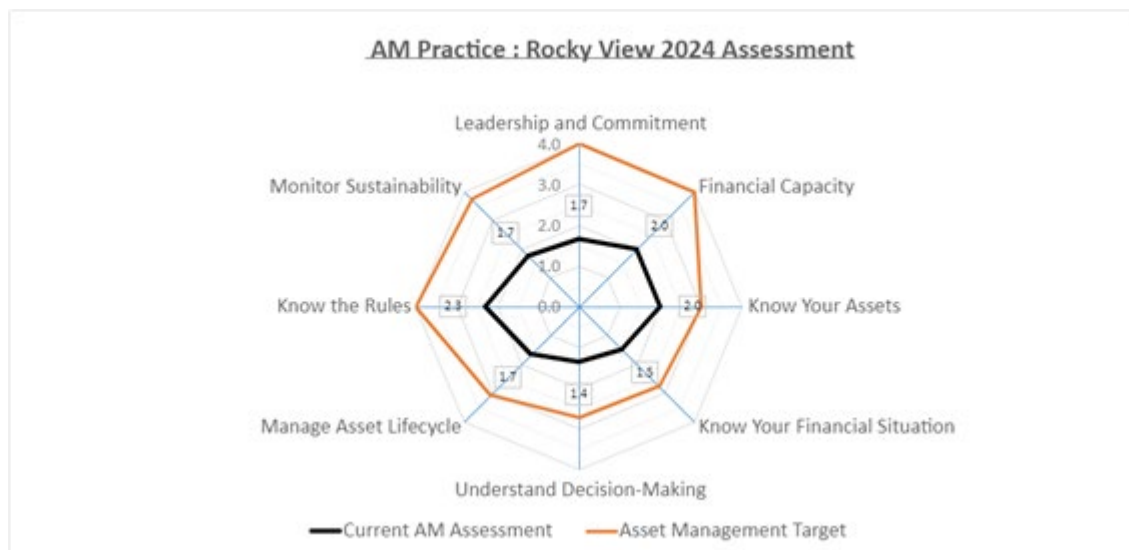
- Leadership and governance
- Financial capacity
- Know your assets
- Know your financial situation
- Understand decision-making
- Manage asset lifecycle
- Know the rules (legislation & regulation)
- Monitor sustainability

The assessment was completed separately for utilities, transportation, municipal lands, facilities, and fleet. The results for these asset groups provided an overall result for the County.

While this assessment has highlighted improvements that can be put into place to strengthen the County’s asset management practices, there is clearly a desire to identify and implement an asset management system.

Develop Asset Management Maturity Target

For most categories of asset management practice, the County is in the range between “started” and “progressing”. The least mature areas of practice are in understanding decision-making (having robust, transparent, repeatable, evidence-based decision processes) and managing asset lifecycle. The most mature areas are knowing the rules, knowing the assets, and financial capacity. The results are illustrated graphically below.



A 3-year target level of 3.0 (progressing) is recommended for asset management maturity by 2027. As asset management continues to be better understood and implemented, the County will review and adjust their future target level of asset management maturity post 2027.

Identify and Prioritize Improvement Tasks

Following the maturity assessment and development of the desired state target, a comparison between the initially defined desired state and the current state of asset management practice at the County was completed. From this comparison a prioritized improvement task list, or key areas for improvement was developed. This gives the County a practical “plan of attack” in terms of advancing our asset management journey.

Create an Asset Management Road Map

Three deliverables will be completed by Q4 of 2024.

A data gap analysis will identify required improvements of asset data that will directly translate to more complete and accurate analysis of the state of infrastructure and more reliable forecast of timing and cost of asset renewals.

A SOI report presents an overall summary of the assets that make up the service areas and includes statistics for average age, average condition, total value, and an annual average renewal cost over a 30-year period.

A financial gap analysis will develop a 30-year financial forecast. It will use the asset renewals information developed in the SOI analysis, and where appropriate cost information is available, it will include a reasonable forecast of operational costs (OMI) and any planned capital improvements (new assets). It gives decision-makers a clearer picture of the timing and costs of capital renewals and replacements that are forecast to occur beyond the 5-year or 10-year horizon and indicates the level of funding required to operate in a financially sustainable manner long-term.

ALTERNATE DIRECTION

Administration does not have an alternate direction for the Governance Committee’s consideration.

ATTACHMENTS

Attachment A: Maturity Assessment & Improvement Report
Attachment B: WSP Presentation



ROCKY VIEW COUNTY

Asset Management Program

MATURITY ASSESSMENT & IMPROVEMENT PLAN



May 2024



Asset Management Program

MATURITY ASSESSMENT & IMPROVEMENT PLAN

ROCKY VIEW COUNTY

FINAL REPORT (VERSION 1.0)

Project No.: CA0020788.3543

Date:

WSP.com



TABLE OF CONTENTS

- 1 Introduction.....1**
- 1.1 Rocky View County’s Asset Management Program1
- 1.2 Key Outcomes from Maturity Assessment.....1
- 2 Assessment of Asset Management Practices 2**
- 2.1 Assessment of Current Process.....2
- 2.2 Assessment Results.....3
- 2.3 Summary.....6
- 3 Improving asset management.....7**
- 3.1 Key areas for improvement.....7
- 3.2 Improvement schedule9
- 3.3 Implementation Program10

Appendices

Appendix A – Detailed assessment results

Appendix B – Improvement schedule

1 Introduction

1.1 Rocky View County's Asset Management Program

Rocky View County (the County) provides a wide range of services to the community that require the ownership and responsible operation, maintenance, and rehabilitation of physical assets.

Asset management is a business model for management of assets and delivery of services in a way that achieves required level of service, for least overall cost, and within acceptable risk boundaries. The County has identified asset management as a keyway forward in achieving sustainable service delivery.

1.2 Key Outcomes from Maturity Assessment

The key outcomes from this assessment are to:

- Obtain a complete overview of the current state of the County's asset management Objectives;
- Understand which asset management practices will be of greatest help to the County for supporting asset management and investment decisions;
- Identify, prioritize, and plan for asset management business improvements; and
- Incorporate the outcomes of this assessment into the Asset Management Strategy to support staff in achieving business improvements.

2 Assessment of Asset Management Practices

Assessing asset management practices help identify the practices and processes that are currently in place, how they work together, and how effective they are. It also identifies areas where the County has good practices and areas where there is room for improvement. The table below provides some prompts used to initiate the assessment process, across the four core elements of the Framework.

People	Assets
<ul style="list-style-type: none"> • Is there a cross-functional team in place? • What is the level of asset management knowledge of relevant staff? • Are roles and responsibilities clear? • How do we communicate across departments and ensure our priorities are aligned? 	<ul style="list-style-type: none"> • Do we have the data we need about our engineered and natural assets? • Is the asset data complete, accurate, and reliable? • Is asset data compiled into a format that is accessible?
Information	Finance
<ul style="list-style-type: none"> • Have we processed our asset data into information that can be used for decision-making? • Have we developed asset management policies, strategies, and plans? • Are we using our asset management policies, plans, and strategies? 	<ul style="list-style-type: none"> • Do we have policies and practices in place related to: <ul style="list-style-type: none"> ○ Long-term financial planning? ○ Infrastructure backlog? ○ Cost recovery? ○ Reserves? ○ Debt? ○ Financial tracking?

2.1 Assessment of Current Process

A high-level assessment of the asset management “maturity” of the County’s current business practices has been completed by WSP. Key information used to complete this assessment includes:

- Outcomes from a series of workshop sessions held with County staff to review what information the County has about its assets, how are things currently done and the desired state of asset management practice to be achieved at the County.

- One-on-one or group conversations with County staff
- Review of applicable County documents and asset information inventories.

Current business practice was rated against a designed set of asset management questions. They integrate relevant components of three key asset management documents including:

- ISO 55001 (the international standard for asset management)
- The Asset Management British Columbia Roadmap
- The British Columbia Framework for Sustainable Service Delivery

This integrated framework is shown in Figure 1.

The assessment questions are grouped into the following categories:

- Leadership and governance
- Financial capacity County
- Know your assets
- Know your financial situation
- Understand decision-making
- Manage asset lifecycle
- Know the rules (legislation & regulation)
- Monitor sustainability

An assessment of the current state of asset management practices was made using a comprehensive list of practice elements in each of the above categories (i.e. statements and questions relating to asset management Information, and the People and Finances to support Asset Management Practices).

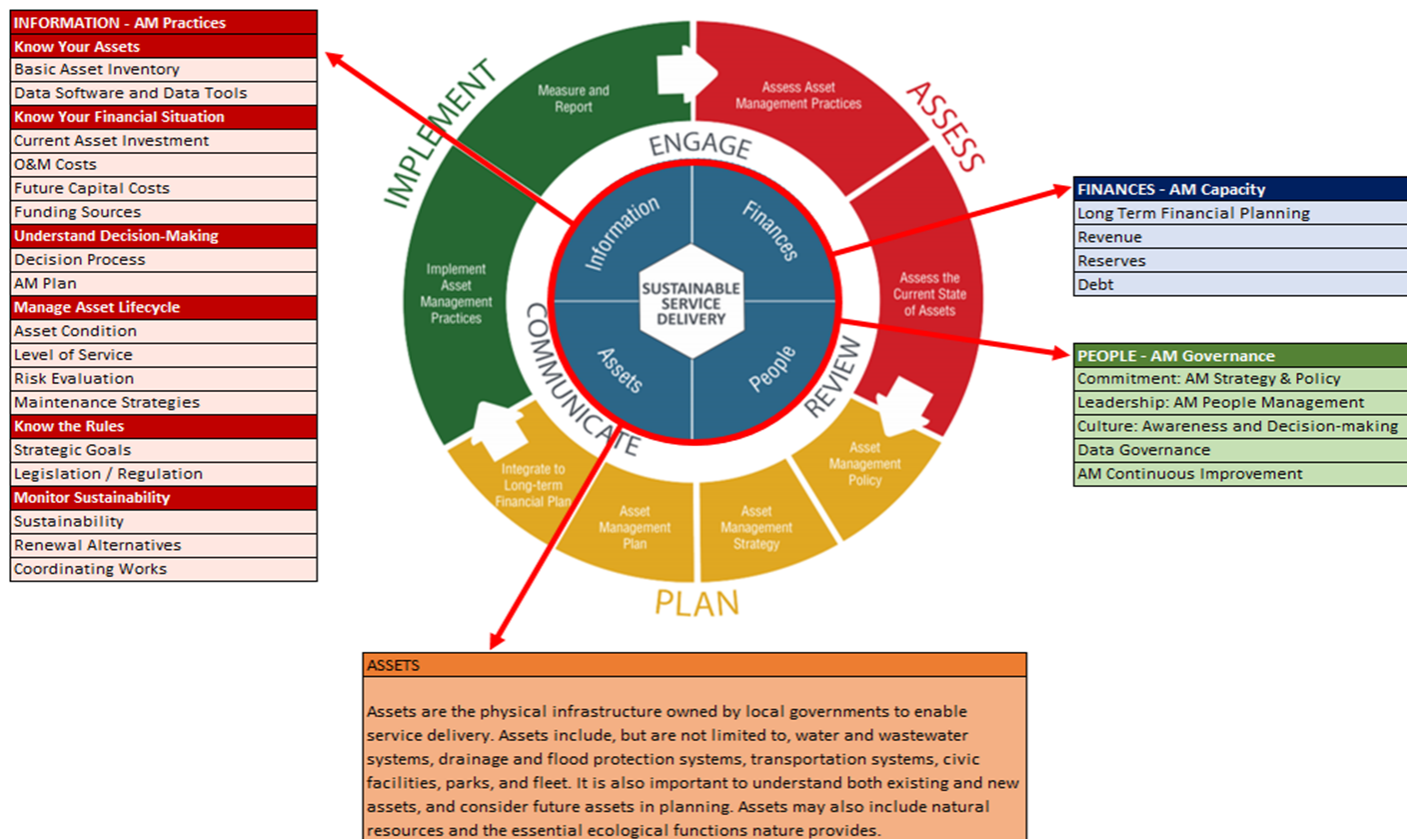


Figure 1 - Asset management framework and assessment

The method used for rating asset management maturity scored each element of asset management practice using the scale in Table 1.

Table 1: Maturity assessment scoring

Score	Description
1	None – does not exist or has not been started at this stage
2	Started – some work has begun, or some parts of the asset management practice are available, but progress is less than 40% complete
3	Progressing – work is underway, and progress is more than 40% complete but there is still work to do
4	Complete – the required targets, standards, and/or outcomes for the asset management practice are completed, available, and in use in the business

The assessment was completed separately for utilities, transportation, municipal lands, facilities, and fleet. The results for these asset groups provided an overall result for the County.

2.2 Assessment Results

Assessment results were recorded in a spreadsheet, designed for benchmarking the maturity in asset management practices, in a way that allows County staff to re-evaluate each year and report progress.

The results indicate that for most categories of asset management practice, the County are in the range between “started” and “progressing”. The least mature areas of practice are in understanding decision-making (having robust, transparent, repeatable, evidence-based decision processes) and managing asset lifecycle with reason being the lack of documentation resulting in a lot of reactive processes and data from several sources. The most mature areas are knowing the rules, knowing the assets and financial capacity. The results are illustrated in graphically in Figure 2.

In discussions with County staff, it was agreed that a 3-year target level of 3.0 (progressing) be set for asset management maturity for 2026. Past this point, it is not expected that the County can or desires to reach full maturity (score of 4) in all asset management elements. As asset management continues to be more well understood and implemented, the County will review and adjust their future target level of asset management maturity post 2026.

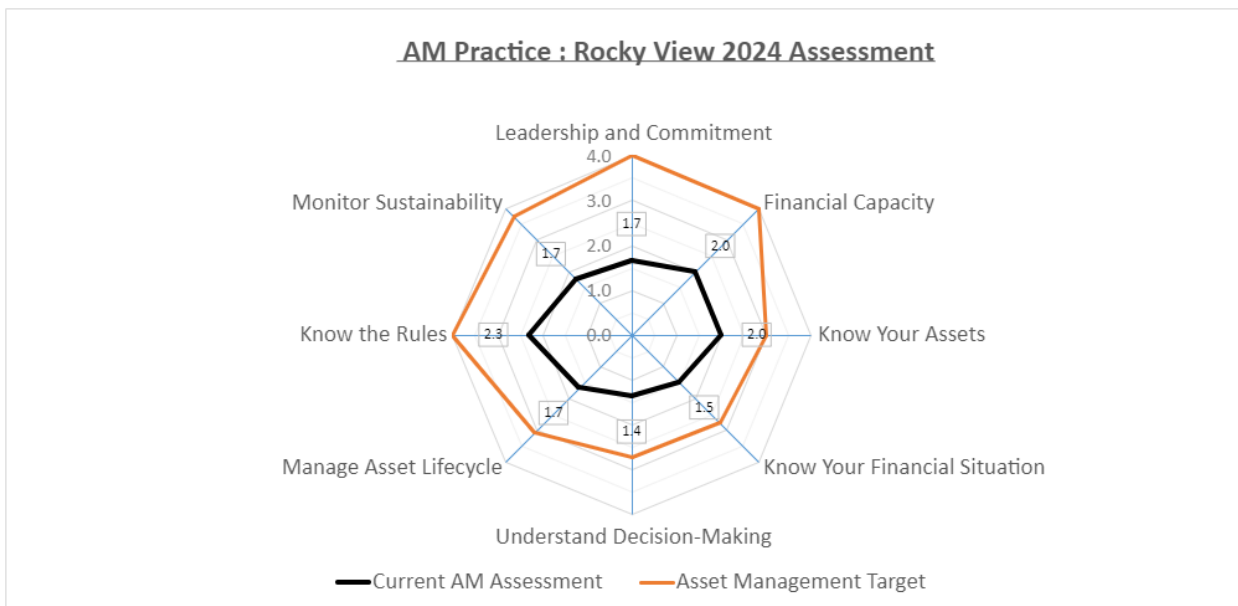


Figure 2 – Maturity assessment results

The assessment results for each asset group will be shown in graphical form. A copy of the detailed spreadsheet will be provided to the County’s Asset Management Team.

The following sections provide a high-level discussion on the assessment results of the current asset management maturity.

Leadership And Governance

Commitment: AM Strategy & Policy - The County has identified the need for key asset management guidance and governance documents. This includes development of an Asset Management Policy and an initial Asset Management Strategy.

Leadership: AM People Management - The County has a clear corporate culture for teamwork and strong leadership for asset management, through creation and allocation of resources to establish an Asset Management pillar. The staff is working toward gaining the necessary knowledge, skills and training to achieve asset management outcomes.

Culture: Awareness and Decision-making- However, the asset management governance structure and roles and responsibilities are in early stages of development, along with building awareness of asset management issues. The current project is a good foundation for building asset management leadership and commitment. Awareness of asset management issues and how to apply asset management practices to improve decision-making are identified as improvement tasks.

Data Governance - Improvements are planned for asset data. Currently there is no formalized data governance document or data structure model, and the organizational awareness of what data sets are being used for what purposes and the accuracy and completeness of these datasets is in development.

AM Continuous Improvement – Development of an Asset Management Program is a priority for the County. Developing a roadmap to identify actions and will the County to identify and prioritize gaps in AM and improvement tasks to address those gaps.

Financial Capacity

The County manages a 5-year capital financial plan, there is a need to develop a longer-term (10 years or more) financial plan which considers revenue sources, renewal need, and the use of debt. Like the existing 5-year plan, the longer-term plan should include the range of likely revenue scenarios and the risks which will affect revenue. The longer-term plan will fund reserves at a rate appropriate to meet asset renewal needs. The longer-term plan will also use debt prudently to ensure rate increases are sustainable and renewal needs can be funded appropriately.

A financial strategy should also be developed to guide the development of the longer-term financial plan. The financial strategy will include guidance on the term, use of debt, reserves, and other funding sources in the financial plan.

Current work being undertaken through the development of the State of Infrastructure reports will allow for an understanding of renewal needs over the long term. This provides the ability to forecast budget requirements based on asset and service delivery needs; based on asset management practices and inventory data.

Know Your Assets

There are different levels of knowledge across service areas. Datasets exist for key assets, but few have controlled data structures and no formal data management processes in place. The County has worked hard to implement a corporate GIS database as a primary repository for asset inventory data. Reasonably good basic asset information exists for some asset groups, including utilities, roads, and parks, however, the asset data is generally managed separately at department level. Consistent data records and processes will need to be developed to ensure that asset information for all groups is consistent, current, and accurate to be able to utilize the information reliably for asset management analysis and forecasting. The GIS database has significant functional capability that is not currently being utilized for analysis.

Know Your Financial Situation

There is variability in the quality and quantity of asset information available to evaluate current and future financial situation for service delivery. This is particularly true regarding the availability of asset replacement costs and estimated useful life information. There is cost information regarding operations and maintenance activities, but costs are not recorded at the asset level and categorized which limits what analysis can be done. This means there is not a clear understanding of future long-term renewal costs. Up to date replacement value estimates are used in the evaluation of funding needs and the balancing of service levels, costs, and risks.

Understand Decision-Making

Many decision-making processes are informal or reactive and are not always documented for lower priority decisions. An appropriate level of structure and control should be developed to ensure transparency and consistency.

Decision-making processes across most asset groups are informal and based on the knowledge and expert judgment of experienced staff on a combination of new priorities, professional recommendations, new growth and operations feedback. Most decision processes and criteria are not documented, although the outcome of decisions and some rationale is reported on a case-by-case basis. Processes need to be developed to ensure that consistent, informed, comparable decision-making occurs.

Asset Management Plans (AMP) need to be developed for each service area. The AMPs will provide information and guidance for the sustainable delivery of the services and management of the assets throughout their useful life. Currently, there are no Asset Management Plans in place.

Manage Asset Lifecycle

Current condition data and condition ratings are known for some assets but not recorded for all assets and a consistent condition rating system has not been established, across all service areas. There are some asset groups that have no condition information and where decision-makers would benefit from knowing condition. Service statements do not exist and need to be developed for monitoring and measurement purposes. There is some information for some service areas on criticality and risk but there is no formal risk assessment process or evaluation of critical assets and limited information on current and future demands.

Lifecycle strategies are not documented by asset type. i.e., what kind of activities are done for roads during O&M, what kind of interventions are done. This will be directly related to LOS (e.g interventions are done more often to bring up condition overall, or more snowplowing to reduce disruption to provided service etc.). Lifecycle strategies will help determine the cost of providing levels of service.

Similarly, level of service understanding and linking desired level of service to operations and maintenance tasks and costs has many gaps. The County recently conducted service capacity reviews and has identified review and setting of service levels for programs and services provided by the County. This goal will be recognized once the improvement tasks are completed for knowing your assets and knowing your financial situation.

Understanding risks and developing maintenance strategies will also be future areas for improvement. There are improvement tasks to address the current gaps.

Know The Rules

The County's staff have a good understanding of legislation, regulations, and stakeholder needs, relating to the services they deliver and assets involved. In terms of awareness and understanding how the County's strategic goals link to business level goals, there are some gaps. This linkage needs to be made clear at the department and even the operational level to ensure that the County's strategic goals, service mandate, and stakeholder needs influence service delivery.

Monitor Sustainability

Sustainability goals are yet to be developed. Asset management assessments for environmental, financial, and social sustainability will be undertaken in the future when suitable measured information is available.

2.3 Summary

While this assessment has highlighted improvements that can be put into place to strengthen the County's asset management practices, there is clearly a desire to identify and implement an asset management system that works for the County and for each department. The relatively low scores resulting from this assessment are not a reflection of County's ability to implement asset management but more that the County is only starting its journey to establish an asset management system. Based on our review, and the conversations we carried out with the various department staff, we believe that the County is in a good position to start implementing improvement actions that will lead to more effective decision-making processes and achievement of organizational objectives.

3 Improving asset management

Following the maturity assessment and desired state discussions in the initial workshop, we have completed a comparison between the initially defined desired state and the current state of asset management practice at the County. From this information we have prioritized improvement tasks to provide an initial improvement strategy. This gives the County a practical “plan of attack” in terms of advancing on your asset management journey.

3.1 Key areas for improvement

During our introductory workshop session, County staff identified priority areas for development of asset management practice. These key areas for improvement were incorporated along with gaps highlighted during the maturity assessment to determine the top 10 asset management improvement tasks relevant to the Rocky View County as detailed in Table 2.

Table 2: Top 10 asset management improvement tasks

Priority tasks	Improvement action	Key deliverable(s)
1 Asset Data	<p>Complete inventory datasets in appropriate electronic formats for analysis and decision-making (i.e. GIS, MS Excel, or approved database software). Complete data for all key attribute fields used in major decision-making and including accuracy ratings.</p> <p>Where possible start consolidating existing asset inventories, to provide one primary asset inventory (GIS). Identify data gaps and develop a prioritized data capture and improvement plan.</p> <p>Develop a Data Governance document and supporting business processes to appropriately manage the development, maintenance, analysis, and accessibility of asset data.</p>	<p>Data Inventory</p> <p>Sate of the Infrastructure</p> <p>Data Governance Strategy</p>
2 Governance	<p>Develop a draft AM Policy that demonstrates organizational commitment to AM, and is aligned with ISO 55001, and corporate strategy.</p> <p>Develop and be in the process of implementing an AM Strategy including to define and document AM Objectives.</p> <p>Develop an AM Framework and appropriate Guidance documents as necessary to manage a consistent, structured, and integrated approach to AM across the organization, including to align</p>	<p>Asset Management Policy</p> <p>AM Strategy</p> <p>Business goals (in departments' business plans)</p>

Priority tasks		Improvement action	Key deliverable(s)
		with and/or connect to relevant RVC documents, policies, and management systems.	
3	People	<p>Definition of roles and responsibilities for asset management. Along side this the County will need to identify resource needs for short-term and longer-term implementation of asset management as well as training needs.</p> <p>Develop communication strategies and implement communication plan for communicating AM outcomes and issues to relevant internal staff, elected representatives, and external stakeholders, to the level of detail appropriate.</p>	<p>Resource Plan</p> <p>Communication Plan</p>
4	Corporate decision processes	Progress toward evidence-based decision-making. Review and document decision processes for all high priority decisions. Evaluate the decision process for fairness, transparency, repeatability, and robustness.	<p>Facilitated decision making workshop (with SME)</p> <p>Decision making prioritization matrix</p>
5	Levels of service	Undertake a detailed analysis of the relationship between cost of service, level of service and risk, to establish a foundation for identifying options and trade-offs to attain a financial, socially and environmentally sustainable level of service.	<p>Facilitated levels of service workshop (with SME)</p> <p>Customer and technical levels of service for each service</p> <p>Align with service profiles</p>
6	Cost tracking	Complete a high-level assessment of total cost of service, and design procedures to update the assessment as and when improved asset and cost data is available. Implement procedures to track and assess true cost of service and to communicate outcomes as appropriate.	Cost of Service
7	Lifecycle management	Develop (or review and improve existing) lifecycle strategies. Document information regarding roles and responsibilities; maintenance goals; typical maintenance options, methods, and protocols; decision criteria and rules for evaluating maintenance options; what maintenance performance indicators are to be tracked and reported; and the review timeline	Lifecycle management strategies

Priority tasks		Improvement action	Key deliverable(s)
		and protocol for keeping the strategy document up-to-date and relevant to current business.	
8	Financial management	Assessment of asset replacement cost valuations through unit rate tables and asset lifespan. This will help to support the development of long term renewal plans for assets and services, and long-term revenue forecasts to measure financial sustainability.	Documented asset valuation process and data
9	Condition assessment guide	Develop a Condition Assessment Plan. Identify and prioritize asset groups that need condition measurement and monitoring. Define condition assessment procedure (or use of proxy for condition) for each asset group. Document and implement (or review existing) method for rating asset condition (whether based on visual inspection, age. Or measured condition) and electronically record the condition rating for each asset listed in the asset inventory. Include a method to indicate the confidence of the condition rating.	Condition assessment strategy
10	Asset management plans	<p>As improvement tasks are completed and when the relevant asset data is available, begin developing Asset Management Plan(s).</p> <p>These plans can be used to document outcomes from improvement actions above, as well as lifecycle management and planning procedures.</p> <p>Considerations in developing the asset management plan(s) should include:</p> <ul style="list-style-type: none"> • The optimum number of plans and whether they are service based, asset based etc. • Their scope in terms of containing lifecycle asset strategies. • How the plans should evolve and mature over time keeping in mind it is desirable to get interim plans as quickly as possible. 	Asset Management Plans

3.2 Improvement schedule

A more detailed schedule of improvement tasks will be provided to achieve the desired improvement in the Rocky View County’s asset management practices listed in Table 2. It sets out general proposed timing of tasks over the next 1-5 years.

Completion within the desired timeframe will be subject to funding and resources. Many tasks will be one-off, start-up tasks that require an initial high level of effort and subject matter guidance to successfully and efficiently complete. Once completed these tasks will require a low level of effort to maintain and can be incorporated into usual business practice. These start-up tasks are suitable for completion as distinct projects and can be completed using external resources, provided County staff are fully involved in the direction and the review of outcomes, and any decision-making. Staff involvement is critical to successful implementation post project.

It will be critical to the improvement process to identify a senior asset management champion who can be assigned the responsibility to ensure that asset management practices throughout the organization are implemented, reviewed and improved.

3.3 Implementation Program

The next step is to prepare a detailed **Implementation Program** that takes the priorities and improvement recommendations outlined in this report and sets out the specific activities, timeframes, resources, budgets and accountability required to achieve them.

Costs for implementation are dependant on resourcing and procurement options, and there are many options and variations for resourcing asset management improvement tasks. The Implementation Program should provide estimated costs, based on agreed resourcing approach.

Once estimated costs have been established, it will be important to ensure that the estimated funding requirements are included within Council budgets and approval of staff time (or external resources as appropriate) is given to implement high priority improvement tasks.

Rocky View County Asset Management Program
Asset Management Update



Agenda

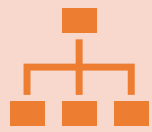
- About the Current AM Project
- Maturity Assessment AM Results
- Recommended Improvement Tasks
- Questions



Rocky View County Asset Management Program
AM Project



Asset Management Maturity Assessment



An Asset Management (AM) maturity assessment enables RVC to document current AM practices, identify desired AM maturity level, identify gaps, develop improvements, and report on AM maturity levels.



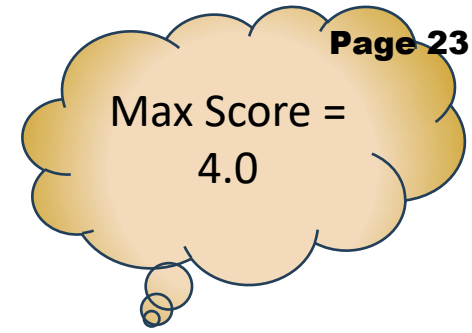
An AM improvement roadmap for RVC including a project plan with information to undertake the top 8 to 10 AM improvement tasks was developed from the AM maturity assessment.



Identified tasks and outline the logic for why the task is needed and the expected benefits and outcomes from doing the task as well as a high-level estimate for level of effort (internally), cost of external resources if recommended, and any key risks to be managed.

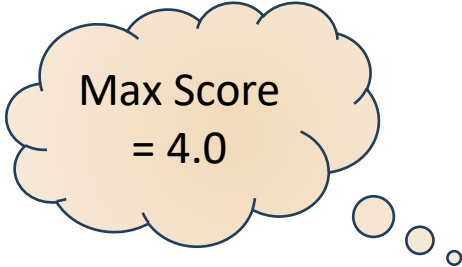


Assessment Results



AM Practice : Rocky View 2024 Assessment





Max Score
= 4.0

Assessment Results

Description	Overall Score	Buildings	Transportation	Muni Land	Fleet	Utilities
Overall	1.8	1.2	2.0	2.5	1.7	1.5
Leadership and Commitment	1.6	-	-	-	-	-
Financial Capacity	2.5	-	-	-	-	-
Asset Management Practices:						
Know Your Assets	2.0	1.3	2.4	2.5	3.0	1.2
Know your Financial Situation	1.5	1.4	1.4	3.6	1.1	1.0
Understand Decision Making	1.4	1.0	1.1	2.4	1.3	1.5
Manage Asset Lifecycle	1.7	1.2	1.8	2.8	1.7	1.3
Know the Rules	2.3	1.4	2.8	1.7	1.8	2.5
Monitor Sustainability	1.7	1.0	2.5	1.8	1.4	1.3



Data & Financial Gap Analysis



Having the right data available and knowing the accuracy of that data is critical to making good decisions.



The purpose of the data gap analysis task for this project, is to establish whether there is sufficient information to analyze the current state of infrastructure and generate a long-term financial forecast for asset renewals.



Improvement of asset data will directly translate to more complete and accurate analysis of the state of infrastructure and more reliable forecast of timing and cost of asset renewals.



State of Infrastructure (SOI)



A state-of-infrastructure (SOI) analysis provides an objective assessment of the physical and financial status of infrastructure assets.



SOI answers the following fundamental AM questions:

- What assets do we own (asset types and quantity/extent)?
- What are they worth (replacement value)?
- What is their condition (asset age and condition distribution)?



The results provide an objective assessment of infrastructure types, quantity, age, value, and condition, along with a long-term forecast for asset replacements. This information provides insights for investment and lifecycle management decisions to achieve required levels of service for the optimum lifecycle cost

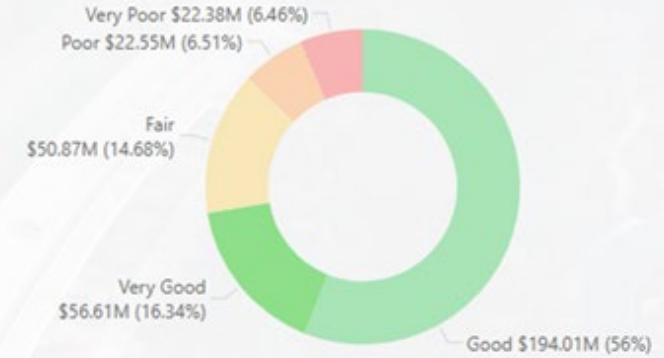


Number of Assets 292	Average Weighted EUL 50	Average Weighted Age 21	Average Weighted Condition Good (2)	Total Asset Replacement Value \$346.42M
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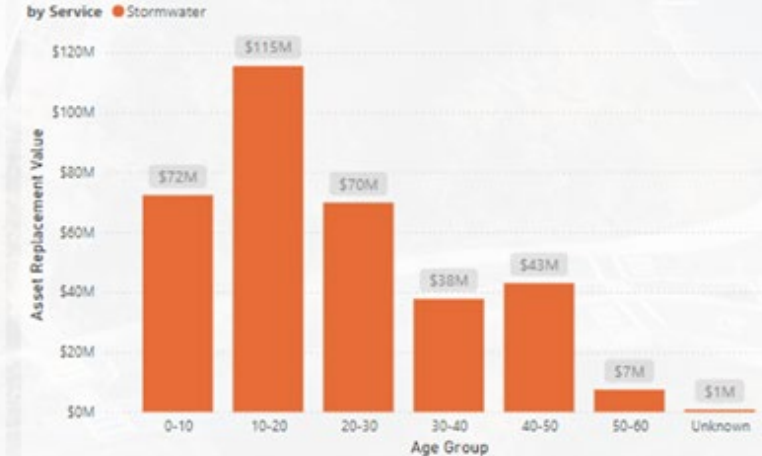
Asset Summary

Service	Count	Quantity	Unit	Average Weighted EUL	Average Weighted Age	Average Weighted Condition	Replacement Value
Stormwater	292			50	21	Good (2)	\$346,424,134
Flow Monitoring	10	10.00	ea.	50	25	Fair (3)	\$2,042,826
Overflow Pumping Station	6	6.00	ea.	50	34	Good (2)	\$27,691,976
Stormwater Management Facilities	268			50	19	Good (2)	\$286,927,142
Stormwater Pumping Station	8	8.00	ea.	50	36	Poor (4)	\$29,762,190
Grand Total	292			50	21	Good (2)	\$346,424,134

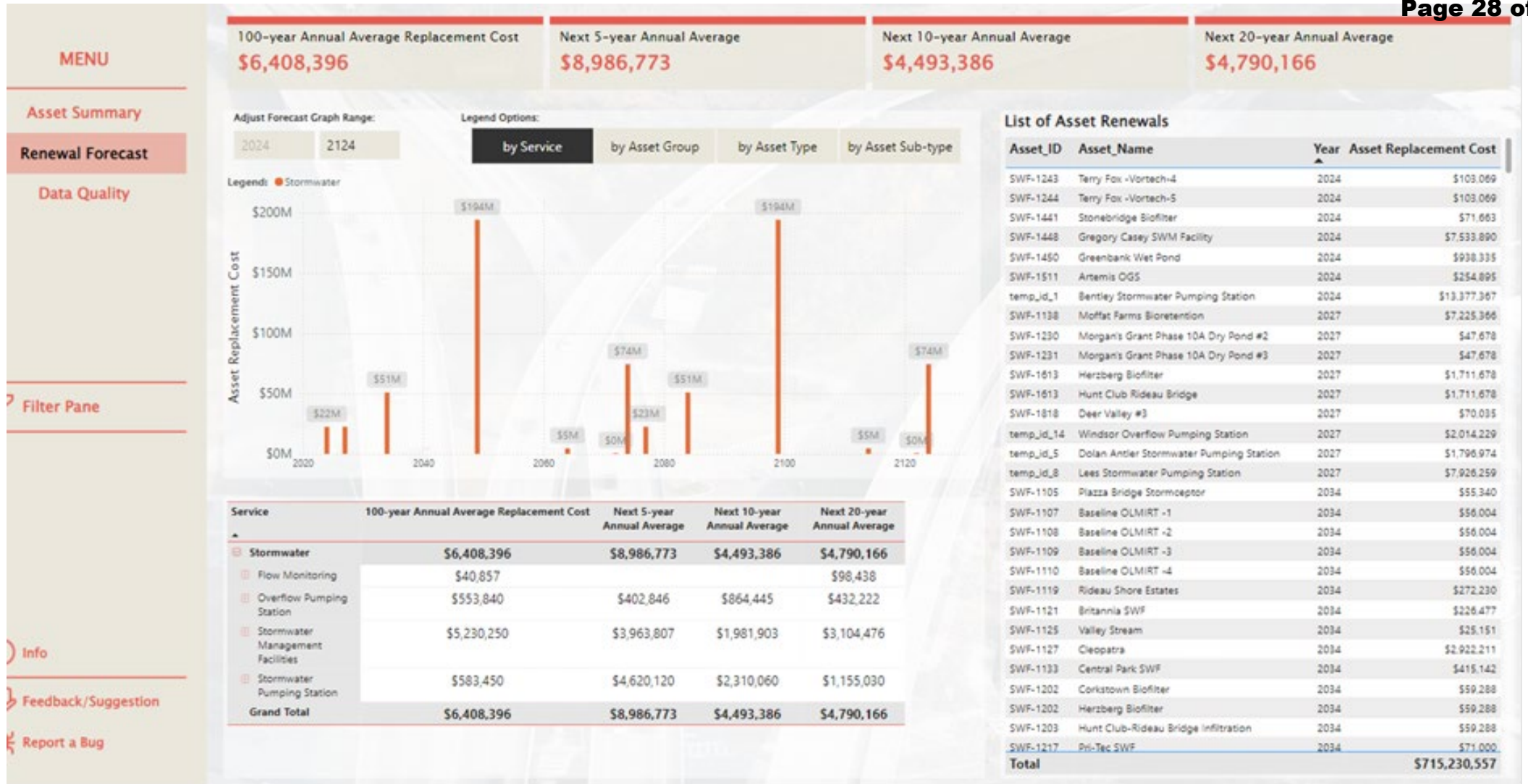
Condition Profile



Age Profile



State of Infrastructure Data Analysis



State of Infrastructure Financial Analysis



Rocky View County Asset Management Program

Recommended Improvement Tasks



Asset Levels of Service

Advance Service Capacity Review to build on the Community/Customer Levels of Service that include details on Technical Levels of Service, Asset Levels of Service and Operational Levels of Service and consider both current and future states.

- Cost of service vs level of service - track relationship between true total cost of service, the required level of service, and the achieved level of service.

Provides recommendations for investment planning, level of service targets, and performance metrics.



Asset Levels of Service

Service

- Defined by the Service Management Framework

Service Objective

- What is the intended service

Community/Customer Levels of Service

- What the customer sees or experiences with the service

Asset/Operational Levels of Service

- What assets do and what is needed for the duration of the asset lifecycle to deliver on the customer level of service

Lifecycle Management

- Documentation of current and future lifecycle activities that occur throughout the life of the assets.



Asset Lifecycle



Lifecycle Costing

To determine the sum of all expenses associated with a product or project, including acquisition, installation, operation, maintenance, refurbishment, discarding and disposal costs.

Objective of lifecycle costing is to determine the total cost of ownership to:

- Evaluate options for the procurement of new assets
- Support ongoing management decision-making throughout the life of asset
- Benchmark the cost performance of the asset and
- Review the process for future design and acquisition decisions



Financial Management

ISO 55000 highlights

“Integration of an organizations strategic asset management plan with its long-term financial plans can enable the balancing of short-term financial needs with the needs of medium-term activity plans with the longer-term plans that some assets required.”

Determining infrastructure funding options:

- **user fees and charges** (This revenue stream is directly related to the quantity of services received)
- **rates and levies**, particularly for local governments providers of infrastructure services
- **subsidies or grants** from provincial or federal government particularly for capital items
- **contributions from property developers** for infrastructure upgrades required as a result of development
- **reserves** held by the organization and borrowing or debt



Questions

