

Asset Management: Next Steps

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Today's Presentation

- Beyond Condition Assessments
- Understanding Infrastructure Vulnerability
- Councils Role and Engaging the Public

Deciding where to invest in your existing infrastructure is done primarily considering risk. Risk events which may compromise the delivery of organizational strategic objectives. Risk management is an iterative process of managing the risks associated with providing services, including those that can result from failure of infrastructure, and the basis of effective decision-making in the management of infrastructure assets. Each asset can have different levels of acceptable risk, even within the same system.

Beyond Condition Assessments

Decision Making and Risk Management

A faint, light gray topographic map of a region, possibly a coastline or a mountainous area, serves as the background for the slide. The map features contour lines and some shaded areas, giving it a textured, geographical appearance.

Communities should be informed of significant asset and strategic risks and how these are being managed. The identification and management of risks includes classifying the source of the risk that may include such topics as:

Information Slide (white background)

These concepts are an important piece of understanding how decisions made to define the desired the level-of service of an asset and the influence on your own overall risk management and risk tolerance.

- Financial
- Physical Assets
- Institutional Knowledge
- Financial – discussions related to current funding levels, risks associated with revenue streams, and abilities to adjust funding levels in the future
- Physical Assets – probability of failure and consequence of failure.
- Human Resource – maintaining institutional knowledge (e.g. public works) within the organization



Understanding Infrastructure Vulnerability

Using Data and Information

A faint, light gray topographic map with contour lines and a dashed line, serving as a background for the slide.

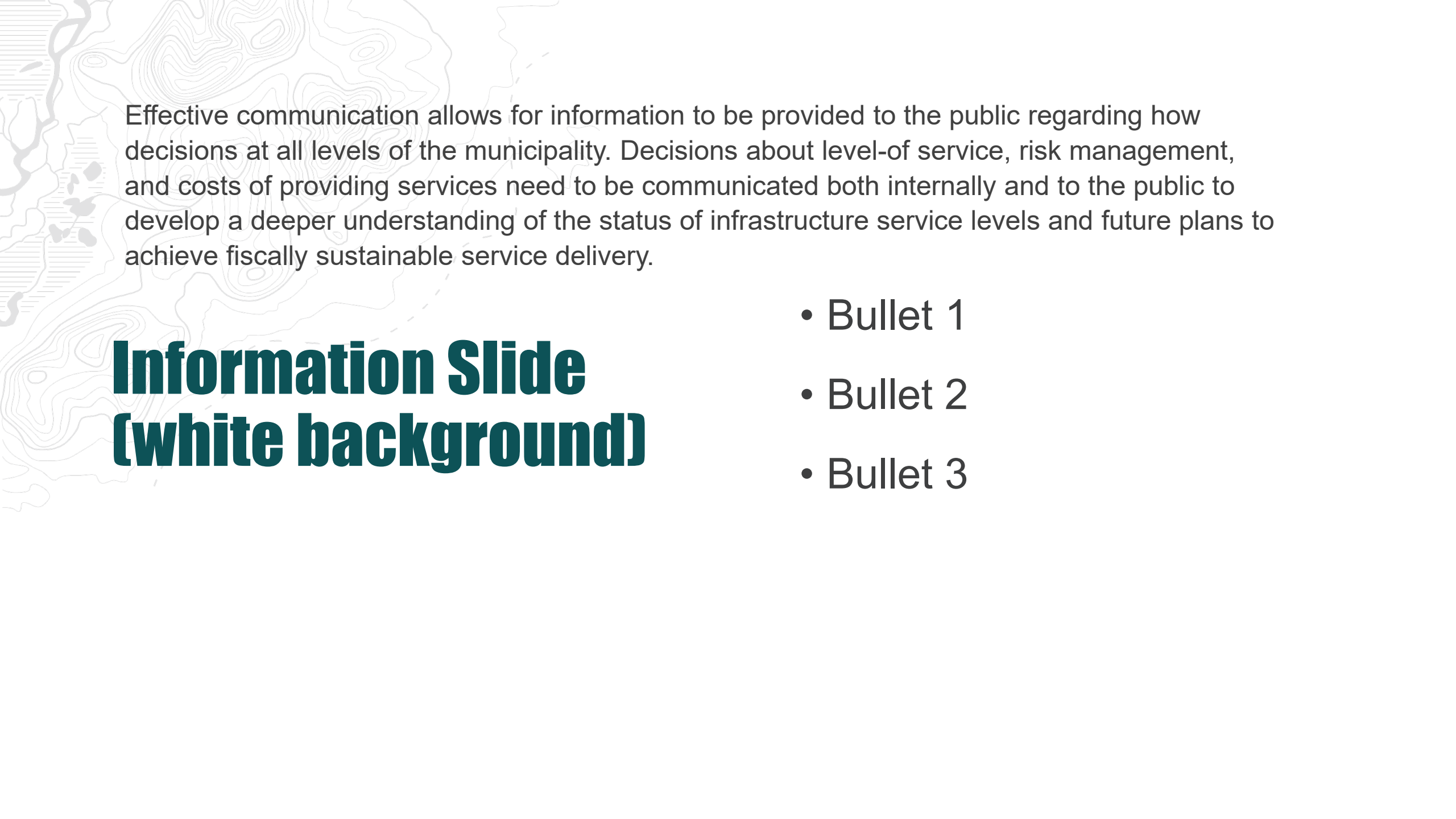
Information Slide (white background)

- Bullet 1
- Bullet 2
- Bullet 3

90% of communication fails because it is solely based on logic! Effective communication allows for information to be provided to the public regarding how decisions at all levels of the municipality. Decisions about level-of-service, risk management, demand management and costs of providing services need to be communicated both internally through Council, Administration, and to the public to develop a deeper understanding of infrastructure services and what it takes to deliver them.

Council's Role and Engaging the Public

Using Data and Information

A faint, light gray topographic map with contour lines and some shaded areas is visible in the background of the slide.

Effective communication allows for information to be provided to the public regarding how decisions at all levels of the municipality. Decisions about level-of service, risk management, and costs of providing services need to be communicated both internally and to the public to develop a deeper understanding of the status of infrastructure service levels and future plans to achieve fiscally sustainable service delivery.

Information Slide (white background)

- Bullet 1
- Bullet 2
- Bullet 3

The background of the slide is a dark blue-tinted photograph of a grassy field. Overlaid on the right side of the image is a faint, white topographic map showing contour lines and some geographical features like a river or path.

**Make a statement with a
one sentence slide**

Thank-you

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