

ASSET MANAGEMENT STRATEGY

2023-2027



qathet
REGIONAL DISTRICT

OBJECTIVE Ensure the long-term sustainability of qathet Regional District services through the use of sound asset management practices.

METHOD Plan for and manage existing and new assets to maximize benefits, reduce risk, and provide reliable and consistent levels of service within the qathet Regional District.

GUIDING PRINCIPLES

- Ensure that community users can rely on the services provided by qathet Regional District.
- Support open, transparent and accessible decision making.
- Maintain stable and predictable tax levies and determine appropriate and sufficient reserves.
- Make decisions today that support intergenerational service stability.
- Protect the environment, consider climate change impacts, and recognize the value of natural assets.

STRATEGY

- Develop and maintain complete **asset inventories** and **condition assessments**.
- Identify and document **critical assets** that have the highest impact to service delivery.
- Develop a **risk management framework** and service-specific **risk profiles**.
- Determine **levels of service** that meet legislative requirements, balance current and future needs, and consider user expectations.
- Create new, and refine existing **asset management plans, processes and tools**.

ROADMAP

YEAR 1

YEAR 2

YEAR 3

YEAR 4

YEAR 5

Maintain Asset Registry with constant improvement to data (approximately 5,000 asset records)

Continue writing State of Asset reports (19 in total)

Complete initial facility Asset Registry

Identify Critical Assets

Develop Risk Management Framework

Create Risk Profiles (engaging interested parties)

Develop method to define and measure levels of service

Define and document current technical levels of service

Determine communities' desired levels of service

WHAT'S NEXT?

- Continue to maintain Asset Registry.
- Identify gaps between current and desired levels of service.
- Develop strategies to address level of service gaps (including costs and risks).
- Include action plan to address gaps in asset management plans.
- Complete comprehensive asset management plans for each service.
- Consider update cycle for asset management plans.

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Asset Management – An integrated approach involving planning, finance, engineering, operations and emergency services to effectively manage existing and new assets to maximize benefits, reduce risk and provide satisfactory levels of service to community users in a socially, environmentally, economically and culturally sustainable manner.

Assets – A physical infrastructure asset provides a service to the community and requires maintenance in order to maintain its service capacity over its anticipated life span. A natural asset is a naturally occurring land or subsurface feature which performs or supports service delivery. Natural assets provide important habitat and ecosystem services. This category also includes man-made and restorative (biomimicry) features that mimic naturally occurring features (e.g. ditches, ponds, wetlands and vegetated areas). If these assets did not exist, physical infrastructure assets would be required to provide these services.

Asset Registry – An accurate and comprehensive database containing all the essential characteristics for each Regional District asset.

Critical Assets – Assets which have a high consequence of failure causing significant loss or reduction of service.

Levels of Service – Levels of service reflect the social and economic goals of the community and may include any of the following parameters: availability, quality, reliability, responsiveness, environmental acceptability, safety, legislative compliance and cost effectiveness. The defined levels of service are any combination of the above parameters deemed important by the Regional District.

Risk Management Framework – Tool and/or process used to identify, assess and respond to risk.

Risk Profile – Written description of risks identified for each Regional District service for which the Regional District maintains assets. Includes recommendations on how to eliminate or manage risks. Aids staff and the Board with priority setting and resource allocation.

State of Asset Reports – Data driven reports being produced by the qathet Regional District Asset Management Department for all services identified to have assets that must be maintained to ensure sustainable service delivery. These reports are intended to answer the following questions:

- What services do our assets provide?
- What assets do we own and what condition are they in?
- What does it cost to sustain our assets over their useful life? Is current funding sufficient?
- What are the legislative requirements for the service?
- What are some recommended next steps? How can the plan be improved?

Services that Maintain Assets

1. General Administration
2. Regional Parks (may require park-specific sub-plans for larger parks)
3. Cemeteries (may require cemetery-specific sub-plans for each cemetery)
4. Regional Emergency Preparedness
5. Waste Management
6. Northside Recreation
7. Savary Island Volunteer Fire Department
8. Lasqueti Island Volunteer Fire Department
9. Malaspina Volunteer Fire Department
10. Northside Volunteer Fire Department
11. Lund Sewer
12. Myrtle Pond Water
13. Texada Health Centre
14. Texada Recreation Commission
15. Texada Airport
16. Texada (Van Anda) Dock
17. Savary Marine
18. Lasqueti Island Ramp
19. Para-Transit