



# ASSET MANAGEMENT ESSENTIALS

## WHAT EVERY BC ELECTED OFFICIAL NEEDS TO KNOW

### WHAT IS ASSET MANAGEMENT?

Asset management is how local governments, First Nations, and other public sector asset owners plan, fund, maintain, and renew infrastructure to deliver essential community services now and for future generations.

It helps ensure assets such as roads, water systems, sewers, buildings, parks, and natural assets continue to support the services residents rely on every day.

#### BALANCING PRIORITIES

Asset management helps elected leaders balance service levels, risk, and long-term costs to support sustainable service delivery.



### YOUR ROLE

As council or board, you set direction on funding to support safe, reliable services. Under BC legislation, elected officials are stewards of public assets for their communities (*Community Charter, sec. 7 and the Local Government Act, sec. 185*).

Your role includes:

- Setting community priorities and strategic direction.
- Approving budgets and long-term financial plans.
- Asking informed questions.
- Understanding trade-offs between service, cost, and risk.
- Communicating decisions clearly.

Asset management gives elected officials the information to lead responsibly, build trust, and support transparent decision-making – foundations of good governance.



### THE REALITY

Many BC communities are managing aging and underfunded infrastructure with limited budgets and growing community expectations.

- **Without asset management**, decisions are reactive and costly — like repairs to a burst water main.
- **With asset management**, decisions are informed, proactive, and grounded in evidence — like planned for and funded upgrades to aging water pipes.

### FREE TRAINING & RESOURCES FOR BC ELECTED OFFICIALS

Asset Management BC (AMBC) offers free training and resources, including:

- Introductory training for elected officials and senior staff.
- Practical guides, tools, and case studies.
- Annual conference and peer learning.
- Ongoing professional development opportunities.

Learn more and access free training at: [www.assetmanagementbc.ca](http://www.assetmanagementbc.ca)



## IT'S ALL ABOUT THE SERVICE

Asset management helps councils and boards understand the infrastructure behind the services communities deliver.

Examples include:

- Drinking water and wastewater systems.
- Roads, sidewalks, bikeways, and bridges.
- Fire halls and emergency response facilities.
- Recreation and community facilities.
- Parks, trails, and open spaces.
- Natural assets such as wetlands and aquifers.
- Vehicles, equipment, and other public infrastructure.
- The people and teams that deliver these services.

Asset management helps keep services reliable, affordable, and sustainable.

### 5 KEY QUESTIONS FOR INFORMED DECISION-MAKING

1. What services do our assets support and are we delivering those services at the levels our community expects?  
*(What matters most to our community?)*
2. What condition are our assets in?  
*(What risks do we face, including climate-related risks?)*
3. What will it cost to maintain them over their useful life, and renew them?  
*(What are the short-term and long-term financial impacts?)*
4. Do we have a sustainable plan to pay for it?  
*(Are we setting up future councils and boards for success?)*
5. How will we inform and engage our community?  
*(Are we communicating early, often, and with a consistent message?)*

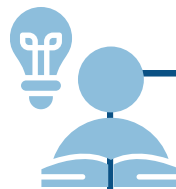


#OurAssetsMatter  
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## WHAT GOOD ASSET MANAGEMENT LOOKS LIKE

Strong asset management means communities:

- Align infrastructure decisions with community priorities.
- Understand asset condition and risk.
- Plan beyond a single term of office.
- Maintain stable and predictable funding.
- Make evidence-based decisions.
- Engage the community meaningfully.
- Communicate clearly and consistently.



### BE CURIOUS. LEARN MORE.

AMBC offers a variety of free and paid training resources:

#### YouTube

- Watch free videos on our YouTube channel, including this [panel of elected officials on why asset management matters.](#)

#### LinkedIn

- [Join the conversation!](#)

#### AMBC eNewsletter

- [Stay up to date on news, events, and resources.](#)

#### AMBC Website:

- [Communicating AM:](#) Free resources, including this lively explainer video [Why Invest in Asset Management](#)
- [Training:](#) Free online training for elected officials and senior managers, plus paid courses on topics such as Levels of Service and Long-Term Financial Planning.