



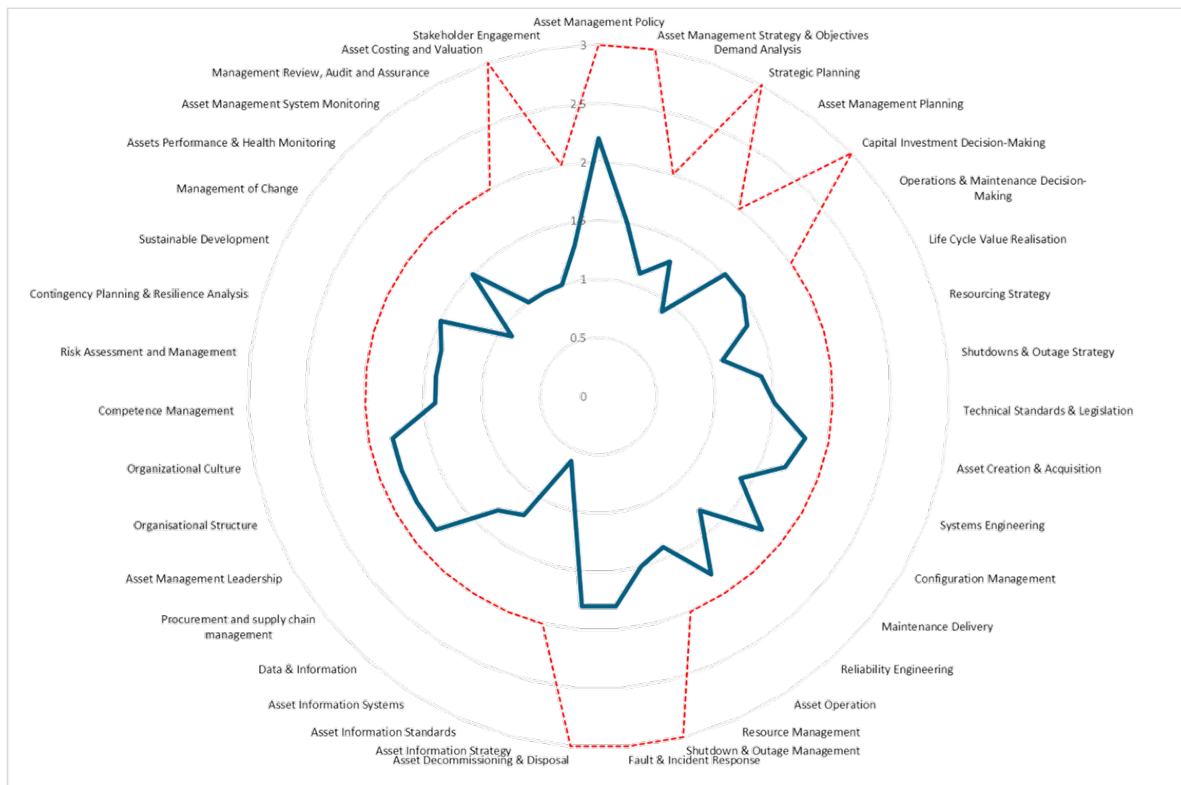
**MEMORANDUM**

**DATE:** November 6, 2025  
**To:** CVRD Board of Directors  
**FROM:** Neil Forrest, Manager, Asset Systems, Asset Management Section  
**SUBJECT:** Asset Management Maturity

**Asset Management Maturity Assessment – Actions**

In 2024, a consultant was engaged to assess the maturity of asset management practice within the CVRD. The assessment included assessing the current state of asset management practice within the organization and to identify and prioritize the desired improvement tasks to be completed over the next 3 years.

The assessment was completed for the Fire Services, Facilities, Utilities, Recycling & Waste Management, and Parks & Trails divisions. The chart below shows the combined results for all divisions and a 3-year target of improvements.



The highest priority improvement tasks include:

- Revised asset management policy
- Asset management strategy
- Strategic planning
- Capital investment decision-making
- Shutdown and outage response
- Fault and incident response
- Asset decommissioning and disposal
- Asset valuation

To date, the asset management policy and strategy have been completed. A fleet management and data governance policy have been developed alongside a condition assessment framework document as part of the strategic planning improvements.

As part of the capital reserve funding and the capital investment decision-making, and asset valuation improvement tasks identified in the 2024 asset management maturity assessment, the following actions have been taken to better calculate annual capital reserve contributions.

### **Asset Data**

It has been identified that the asset register for most divisions and departments has incomplete data regarding:

- Installation Dates
- Asset Replacement Values
- Estimated Useful Lifespans
- Asset Condition
- Asset Criticality & Risk

### **Installation Dates**

Staff are progressing with updating the asset register with accurate installation dates to 40% of the utilities assets that did not have dates or had default values. Having accurate install dates assists staff in calculating age-based condition and asset renewal programs. This information is used to calculate reserve fund contributions.

### **Asset Replacement Values**

Staff are progressing with the following projects:

- Facilities & Fire Hall asset valuation
- Utilities asset valuation

In addition, staff are currently working alongside divisions and departments looking at the latest project costs for asset renewals or for new assets, so that the cost data can be used in reserve fund calculations.

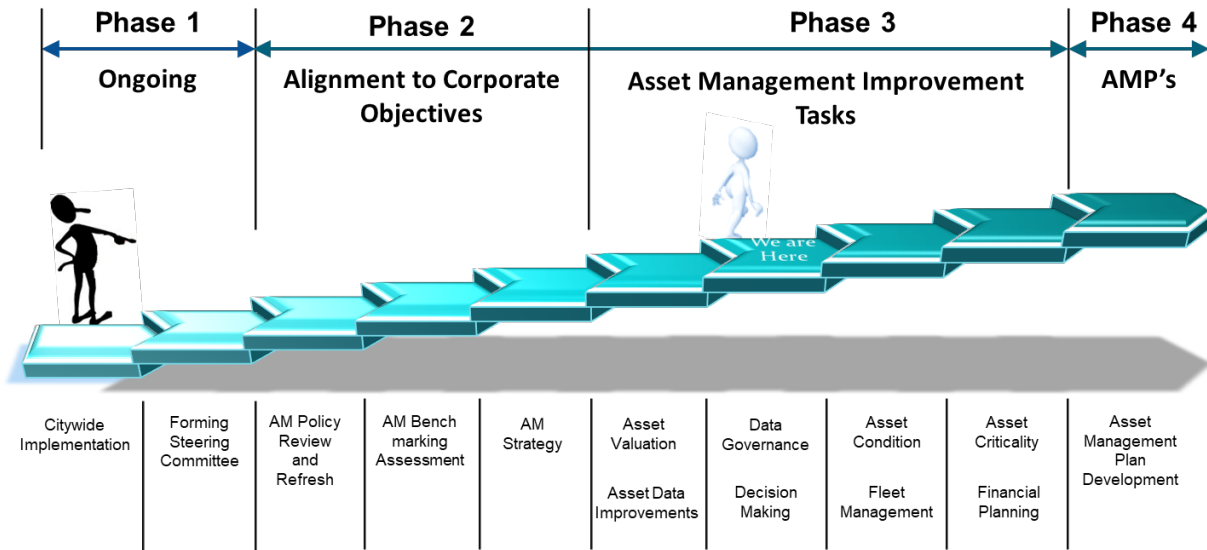
### **Asset Condition**

For above-ground assets, staff have developed a 5-year condition assessment program for Facilities, Fire Halls, Recycling & Waste Management facilities, and Parks & Trails buildings and are about to go out to RFP for consulting services to complete data collection that will assist in calculating asset renewals and reserve contributions.

**Asset Criticality & Risk**

Asset Management staff will be working with divisions and departments to determine asset criticality soon. This work will be used in being able to calculate reserve contributions for critical infrastructure.

The diagram below shows that progress that has occurred since the 2024 asset management maturity assessment.



END OF MEMO  
NF/jr