

Winner: Excellence in Asset Management

City of Colwood – Sustainable Infrastructure Replacement Plan

The City of Colwood's Sustainable Infrastructure Replacement Plan sets aside the appropriate budget amount each year to ensure funding is in place to avoid sharp, sudden tax increases required due to unanticipated infrastructure breakdown. The plan creates stable and predictable tax rates, avoids added debt servicing costs, takes advantage of investment returns and supports their community's resilience to change. To accomplish this, the City of Colwood set out to accomplish the following objectives:

- prepare an accurate inventory of all existing assets, natural or built;
- prepare long-term projections for the replacement of those assets;
- develop a strategy to ensure the infrastructure replacement is funded sustainably;
- develop sustainable asset management policies to support best practices and sustainability;
- promote intergenerational equity by ensuring all generations pay the same amount for capital services;
- avoid sudden, sharp tax increased due to infrastructure replacement needs;
- avoid debt servicing costs and leverage investment returns for infrastructure funding; and
- prepare high-level condition assessments on all asset classes.



The City of Colwood embraced an innovative approach that demonstrates that a community can make meaningful and impactful positive steps without solving the entire challenge.

They chose to use existing information, accepting that modelling can be refined incrementally over a number of years. This prevents the community from falling further behind in the infrastructure-funding gap.

Colwood plans to conduct a refined review of the plan in a few years to compare actual results to forecasts and quantify the benefits of the plan's implementation.

The Excellence in Asset Management category acknowledges UBCM members that develop comprehensive systems of asset management policies and practices that meet and/or exceed established best practices.



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