

Parksville's Asset Management Program

Asset management is the process of making decisions about the use and care of infrastructure to deliver services in a way that considers current and future needs, manages risks and opportunities, and makes the best use of resources.

Earlier this year, Council approved a new asset management strategy and updated the City's asset management policy. The strategy documents the City's asset management objectives, why they are important, how they will be achieved, and the timelines and resources required to achieve those objectives. The asset management policy and strategy documents are key components in advancing Council's asset management objectives. Starting in 2024, reporting the outcomes from asset management plans will become a requirement for provincial infrastructure grant funding.

The City of Parksville manages and maintains a wide variety of assets including more than twenty buildings, forty vehicles, 120 kilometres of watermains, 90 kilometres of storm mains, 80 kilometres of sewer mains, 100 kilometres of roads, 85 hectares of parkland and associated trails networks, structures, and playgrounds, the water treatment plant, reservoirs, and pump stations as well as equipment for servicing vehicles, grounds and parks maintenance, emergency services, IT infrastructure and much more.

Details of Parksville's asset management program are now available on [Let's Talk Parksville](#) which outlines the initiatives for 2023, timelines, previous reports as well as information to help understand asset management, and the effective and reliable delivery of critical City services now and in the future. Sound asset management practices help minimize risks and long-term costs.

The week of May 14 is Local Government Week and May 17 is recognized as Asset Management Day. More information at [Asset Management BC](#) and #AMDAY2023 #OURASSETSMATTER.

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For more information:

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*The City of Parksville is located on the traditional territory of the Coast Salish Nations,
home to the Snaw-Naw-As First Nation and the Qualicum First Nation.*
