



# CHECKLIST

For Developing Your  
Asset Management Program

## COMMUNITY

- Establish an Asset Management Team
- Establish a Team Terms of Reference
- Hold Regular Team Meetings
- Facilitate Training and Learning Opportunities
- Develop an Asset Management Policy
- Communication Material and Community Events
- Community Awareness Strategy
- Identify a Community Champion

## MONEY

- Prepare a Renewal Plan
- Calculate Your Community's Expense
- Calculate Available Revenues
- Identify New Sources of Funding
- Calculate Your Target Reinvestment Rate
- Prepare a Long Term Financial Plan
- Develop a Tangible Capital Asset Policy

## IMPLEMENTATION AND KEEPING MOMENTUM

- Establish Your Asset Management Monitoring Program

## INFORMATION

- Prepare a Consolidated Inventory
- Determine the Replacement Cost of Each Asset
- Calculate the Remaining Life of Each Asset
- Create Infrastructure Maps (Using GIS)
- Prepare a State of the Assets Summary
- Adjust Life Expectancies Based on Condition
- Data Gap Analysis
- Transition to a Software Tool
- Undertake Condition Assessments

## SYSTEM AND PROCESSES

- Undertake a Risk Assessment
- Prepare a Vision for Service Delivery
- Prepare an Asset Management Strategy
- Prepare an Annual Maintenance Schedule
- Document Decision-Making Processes
- Document Existing Service Levels
- Prepare a Maintenance Management Plan
- Prioritize New Assets and Services
- Process Gap Analysis

- Document Asset Management Program Progress