

ASSET MANAGEMENT

One of the biggest areas of work we have been focusing on is asset management and our infrastructure.

When we talked about this last year, we knew we had an infrastructure deficit, but we were still working on getting a clearer picture of exactly what we have, what condition it is in, what needs to be replaced and, most importantly, when those replacements need to happen.

Over the past year countless hours went into working through our assets and developing a much clearer understanding of where the Village stands.

And the reality is that we have a lot of catching up to do.

We have roads, water and sewer infrastructure, equipment, buildings and other municipal assets that all have a useful life. Some require maintenance and upgrades now, while others need to be replaced in the coming years.

The challenge is that if we simply wait until something fails, we are always reacting instead of planning. And reactive replacement is often more expensive, more disruptive and leaves us with very little ability to budget for the cost.

Looking Five Years Ahead

We have now started updating our asset management plan. So, this along with developing a five-year capital plan allows us to start looking ahead and identifying the projects, replacements and upgrades that need to be completed – not just this year, but over the next several years.

It gives us the ability to prioritize projects, plan financially, look at available funding opportunities and begin setting money aside for future needs.

This is a significant shift from simply asking, “What needs to be fixed today?”

We are beginning to ask, “What is coming, when will we need it, what will it cost and how do we prepare for it?”

That is what responsible long—term municipal planning looks like.

How Does This Relate to Property Taxes?

This is also an important part of understanding why a tax increase was necessary this year.

We cannot address an infrastructure deficit without putting resources toward it. If we continue operating year-to-year without planning and investing, we will never catch up – and we will continue to find ourselves reacting to problems instead of preparing for them.

Council’s decision to make a modest tax increase was, in part, about recognizing that reality.

We are not going to fix an infrastructure deficit overnight. It will take years of planning, prioritizing and responsible investment. But we have to start.

The work we have done over the past year has given us a clearer picture of where we are. The five-year planning process gives us a roadmap for where we need to go. And responsible financial decisions, including the tax adjustments made this year, and setting aside reserve accounts help give us the ability to begin moving in that direction.

This isn't about spending more for the sake of spending. It's about planning for what we know is coming, investing before things become emergencies and making sure the Village is financially and operationally prepared for the future.

If we don't start planning now, we will continue to fall further behind.

We may not be able to catch up all at once – but with a plan, we can start catching up.

This work may not be flashy, but it's foundational to how we grow & manage our community for years to come.