

Council Receives the Report on How to Fund Our Asset Management

March 30, 2022

This will be my last blog about Asset Management, and it comes to you shortly after Council received the [Capital Program report](#), which outlines how the Village needs to incorporate Asset Management into its overall financial planning.

Truthfully, this isn't the news we have been wanting, but if you have been following my posts, you understand that we are falling behind. This report received on March 28, 2022, during the regular council meeting, demonstrates that we need to be setting aside approximately \$1.5 million dollars in reserves, each year, to achieve our Asset Management obligations. Note, this is for ALL of our assets, which includes: roads, water, sewer, buildings, etc.

Here's what we have contributed in the past couple of years:

2020: \$660,000

2021: \$780,000

2022: \$820,000 (this is only a budgeted number and will be adjusted depending on actual costs of current projects)

(Note: all values are only approximate figures - there is a small margin of error for sake of time)

Please take the time to review the Capital Program report. Also, I invite you to give us a call if you have any questions or would like to discuss what you are reading. We want to be sure you understand this very important report as it impacts everyone who lives in or pays taxes/fees to the Village.