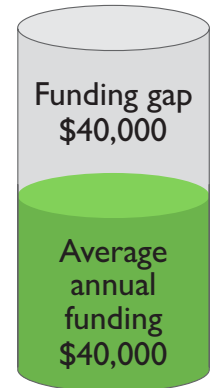


## 2023 ASSET MANAGEMENT REPORT CARD

# Business Improvement Area

Total asset replacement value	\$200,000
Current condition	<b>POOR</b> 
Projected condition in 25 years	<b>EXCELLENT</b>
Annual funding needed to meet target performance	\$80,000
Annual average funding	\$40,000
Annual funding gap	\$40,000
Funding source	BIA levy and grants
Data maturity level	Not applicable



Annual funding needed: \$80,000



Assets include Christmas décor, lighting, benches, waste receptacles, planters.

## CURRENT STRATEGY

The Uptown Waterloo Business Improvement Area (BIA) and City of Waterloo annually partner on beautification and place-making initiatives to add vibrancy to the core. Examples include Christmas décor, street banners, lighting, benches, waste receptacles and planters. Additional assets include equipment supporting administration and operating initiatives such as laptops, photocopiers and office furniture. Most initiatives are funded by additional grants applied for by the BIA.



## ASSET PERFORMANCE

BIA asset performance is expected to stay in excellent condition with regular maintenance applied. The only risk is vandalism which this report does not address. The majority of the assets have aged beyond their service life and require replacement in the next year or two.

Approximately 64% of BIA assets are currently considered in poor or very poor performance. It is estimated that to maintain the current levels of service, the BIA requires \$40,000 on average annually.



BIA assets  
with a poor  
or very poor  
performance

## LEVELS OF SERVICE

The following tables show the levels of service established by the city for BIA assets. These metrics include the technical and community level of service required as part of the Ontario Regulation 588/17. Service metrics are reported for the prior year ending on December 31.

## COMMUNITY LEVELS OF SERVICE

The following table outlines the qualitative descriptions that determine the community levels of service for BIA assets.

SERVICE ATTRIBUTE	QUALITATIVE DESCRIPTION
Scope	List of beautification assets in uptown Waterloo.

## TECHNICAL LEVELS OF SERVICE

The following table outlines the quantitative metrics that determine the technical level of service for BIA assets.

SERVICE ATTRIBUTE	QUANTITATIVE METRICS	2021	2022
Quality	Monthly banner inspections	N/A	Excellent
Quality	Quarterly lighting inspection	N/A	Excellent
Quality	Proactive graffiti removal program	N/A	Excellent
Reliability	Agreements and Memorandum of Understanding (MOU) in place	N/A	Excellent
Reliability	Regular communication with partners	N/A	Excellent

The information presented here is based on the best currently available data regarding asset inventory, performance, and degradation curves, along with funding included in 2023 approved capital budget and 2024-2032 capital forecast.