

Middlesex County Asset Management Plan - 2025



Overview

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Legislative Background

July 1, 2019

July 1, 2022

July 1, 2024

July 1, 2025

Municipalities were required to adopt a Strategic Asset Management Policy. Asset Management Plans (AMPs) must include a inventory and analysis of core infrastructure assets (e.g. roads, bridges, water, wastewater), detailing current levels of service, condition assessments, and lifecycle management strategies. AMPs must expand to include all non-core municipal assets, with comprehensive data on service levels, asset condition, and financial strategies.

AMPs must integrate proposed levels of service and long-term financial strategies to support a 10-year outlook for service and cost expectations.



Average Annual Lifecycle Summary

	2025-2034 Average Annual Lifecycle Summary			
Service Area	Asset Renewal Funding Ratio	Planned Budget	Lifecycle Forecast	Shortfall
Middlesex County	90%	\$45,805,040	\$50,782,046	\$4,977,006
Middlesex County Library	95%	\$630,731	\$666,398	\$35,667
Strathmere Lodge	96%	\$1,104,614	\$1,147,854	\$43,240
MLPS	100%	\$6,718,052	\$6,718,052	\$0



Financial Strategy

Optimizing Asset Lifecycles

- Prioritize preventive maintenance to extend the useful life of assets.
- Implement efficient lifecycle strategies to reduce total costs while maintaining functionality.

Incremental Capital Budget Adjustments

- Annual increases to the Capital Budget indexed to inflation or other cost indicators.
- Utilize assessment growth to add funds to capital reserves, where appropriate.

Enhanced Revenue Streams

- Explore additional grants, partnerships, and other funding mechanisms.
- Align projects with available senior government funding programs.



Financial Strategy

Risk-Based Prioritization

- Prioritize high-impact projects based on service levels and risk assessments.
- Shift resources to critical assets in need of urgent attention.

Revised Service Levels

 Adjust service levels where feasible to reflect financial realities while ensuring core services remain unaffected.

Debt Utilization

 Employ strategic debt financing for long-term assets with multi-generational benefits.





Middlesex County Asset Management Dashboard

Dashboards



Middlesex County GIS Asset Management Dashboard



Questions



