CASE STUDY

The City of Moncton tackles information barriers, sees a 20% ROI

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CHALLENGE

The City of Moncton faced a universal challenge: how to align the backward-looking financial reporting they had in place with the forward-looking delivery of sustainable infrastructure.

Without a solution, the City of Moncton could not deliver service to their high standards as efficiently as they aimed to deliver it. Information was not always relevant and came via expensive, siloed software systems. This created two points of frustration: it depleted their budget without sufficient ROI, and it limited their finance and accounting teams' participation in their asset management program.

Recognizing that finance and accounting are pivotal to the management and value of their assets, the City of Moncton decided to take action. They brought the finance and accounting team together with the Roads, Facilities, and Parks departments. The group built a common asset hierarchy that supported the financial reporting requirements while creating a shared understanding of the financial needs of their assets into the future.

SOLUTION

The City of Moncton implemented Assetic to form the backbone that connects finance and accounting to all other departments' asset management activities. They required real-time asset inventories sourced from GIS, the ERP system, and directly from Assetic to form an integrated asset management database. Assetic also performed all fixed asset financial reporting.

Using Assetic, the City of Moncton's asset managers were able to collaborate with the finance team to model a range of options, seeing how their assets would perform over a range of timelines and funding scenarios.

MONCTON

Customer: The City of Moncton, New Brunswick

Vitals:

- "Hub of the Maritimes" due to its central location in New Brunswick
- Population of 70,000
- $143.5 million capital budget from 2016-2020

Challenges: The City of Moncton could not deliver service to their high standards as efficiently as they aimed to deliver it. Information was not always relevant and came via expensive, siloed software systems.

Results:

- 20% return on investment
- Projected 10% reduction in capital plan
- 100% asset management database integration

"With this approach becoming uniform across the organization, we will have much better control of our assets, manage them more cost effectively, and assist in long-term planning and funding for the replacement of all categories of assets."

Gregg Houser,
Deputy Treasurer

MORE RESULTS

- Organizational **information silos removed** via newfound alignment between finance and accounting and the City of Moncton's service delivery departments.
- A projected **10% reduction of capital plan** using Assetic along with a more strategic asset management plan.
- **Dramatically improved data dissemination, presentation, and support of decision-making** via Assetic's rapid outputs: asset renewal investment strategies, comparison graphs and charts showing asset performance over time, impact on taxpayers for various funding levels, and a detailed capital expenditure program — visualized and shareable via GIS.
- **Actionable information** about how best to invest taxpayer money on roads and facilities, resulting in requests for expansion into additional infrastructure assets.
- **Support** for meeting and maintaining more accurate PSAB 3150 reporting requirements by seamlessly connecting the asset register to the full enterprise.
- An estimated **20% ROI** against the cost of Assetic products.

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