



## **Whole Lifecycle Costing – A Key Component of your Asset Management Planning Process IAM, AMCL, Town of Oakville**

*\*\*\*\*To achieve optimal value, we recommend that you bring a laptop to complete the workshop exercises and receive a complete copy of all tools and models.*

Whole Lifecycle Costing (WLC) has been around for many years as organizations deal with their aging infrastructure assets. With the proliferation of “low capital cost” solutions which may have higher operational costs and the older “low bid” methodology of project and asset selection, there is major confusion in the most appropriate ways to select the best solutions for replacement and renewals of assets. WLC can be a very powerful tool for making the best selection, but first it is useful to understand the concepts, benefits and limitations.

### **What You will Learn:**

This workshop will provide attendees with background information on Whole Life Cycle Costing and will look at examples of the WLC models for various assets. Breakout sessions, included in the workshop, will provide the attendees with the ability to apply the knowledge on how to create various WLC models, step by step. The Town of Oakville is beginning the WLC process and will provide some real-life scenarios for the workshop attendees to evaluate. These Breakout sessions will have a discussion for all workshop attendees’ benefit.

Discussions will include the following:

- An overview of WLC
- Building WLC models that are the best practice for specific scenarios
- Developing WLC model templates
- Comparison of options using WLC models with real life scenarios
- Other WLC factors to be captured – risks, financial options, optimum economic life, etc.

### **Who Should Attend?**

Attendees should include asset managers, technical and planning staff, finance staff and decision makers that want to understand the full cost of their asset decisions to support objective and defensible costing for assets needed to provide services to the public.

We encourage cross-departmental representatives to attend this workshop, as understanding and creating WLC models involves input from multiple departments and asset management staff.