



## Milford Water Utilities Asset Management Plan

**Asset management aims to....** improve knowledge of the water system, prolong asset life and aid in creating an efficient allocation of funds for rehabilitation or repair of critical water system assets. A successful asset management plan incorporates accurate asset information, financial planning and coordination between water system staff, commissioners and customers.

## What are Milford's Water System Assets?

- Groundwater wells that supply water to the community
- Pumps that transmit water supply into the water system
- Water treatment equipment that treat the water supply
- Underground water pipes that deliver water to your homes and businesses
- Above ground water tanks that store water and help maintain water pressure
- Fire hydrants that deliver water to aid a fire suppression team during a fire event



## Benefits of Asset Management

- Increase Asset Life
- Focus on asset rehabilitation and repair
- Identify Critical Components
- Analyze Water Rate Structure
- Fund future improvements & operating expenses
- System Sustainability
- Focus on funds needed in present vs. future
- Meet desired level of service & improve system knowledge