

POLITICS AS USUAL: Triple Bottom Line

By Alison Collins-Mrakas

The protection and enhancement of the Town's municipal assets is one of the most important functions of the Municipal government.

We, as residents, look to our elected leaders to ensure that our Town has the infrastructure we need to have a healthy local economy and a good quality of life ? present and future.

The annual budget process is a prime example of this function in action. Council debates which assets need replacement, repair or removal through sale (or demolition as the case may be). Council can consider adding to our assets through the creation of new buildings or amenities like skateboard parks, for example, if the funds are available or prudent past planning has afforded them the opportunity to dip into a reserve to create a new asset.

Yes, the budget process is a mind numbingly boring process, but a vitally important one that few municipal governments get right and even fewer people pay attention to ? until they get their tax bill, of course.

Despite the occasional detour into la la land (the camel climber debacle comes to mind), the outcome of Council's deliberations is usually a common sense approach to the protection of our known assets. Our roads, bridges, sewers, buildings, and artifacts ? the tangibles of what makes up our Town and for which our Council is responsible, on our behalf.

But what about the intangibles? And by intangible I mean in the measurement sense, not the physical sense. There are other kinds of assets that aren't currently itemized in the town's Capital Asset Management Plan; that have not, in the past, been accounted for in any kind of meaningful way.

Two areas that often get short shrift in asset considerations are human (or social) capital and natural capital. Both of which are extremely important asset groups but are rarely, if ever, considered in financial decision-making processes ? for one simple reason ? they are difficult to quantify.

Social capital in particular is difficult to assess as it speaks to the ?glue that holds a community together?, the social and community relationships that are vital for community health. It is difficult to conceptualize, let alone measure.

But natural assets are a different story. You can argue about what constitutes a ?natural? capital asset, but regardless, they are there, visible and ready to be counted. The problem, of course, is how to assign a monetary value to those assets. Aurora, along with most municipalities, had not undertaken the complex task of attempting to catalogue, quantify and put a value to its natural capital assets ? until now.

I am very pleased to say that Aurora has taken a firm step towards putting sustainability principles into practice. At the recent General Committee meeting, staff tabled a report titled, ?Town of Aurora ? The Economic Value of Natural Capital Assets.?

Within the report is a ?baseline of the natural features within Aurora? and then an attempt to put value on those natural assets. A great step towards the protection of our valuable natural assets.

The report is also an excellent starting point, a foundation for the incorporation of triple bottom line analysis in sound municipal planning. As noted, ?there is growing consensus that all corporations should factor in the benefit of natural capital within the overall economic health of the corporation?. That idea came out of the work of the Brundtland Commission of almost 30 years ago, through the concept of Sustainable Development. It's taken a long time for the concepts to move from mere buzz words to implementation, but better late than never, eh?

Now, councils of the future will be able to consider more than just the ?best price? for something. They will now have at the ready, a comprehensive list of our natural assets along with their value and therefore be able to include the cost of or impact to those assets as a result of the decision they are about to make.

Not quite triple bottom -line analysis ? but it's certainly more than the lip service that most municipalities pay to the concepts of sustainability and the application of same to municipal decision making.

I chastised Council in my column last week ? gently I might add ? for not adopting Councillor Thompson's motion to record all meetings of council ? including closed sessions. To me, this demonstrated a failure to be leaders in transparency and accountability of council deliberations. Well this week I can take that back and say that by supporting this initiative, this council, these members are leaders in sustainability and thus are forward thinking, positive agents for change.

That's it for this week. Until next week, stay informed, stay involved because this is, after all, Our Town.