

TOWN OF WOODSTOCK
2024-04 Disposition of Town Owned Assets Policy

1. **POLICY STATEMENT**

Provide direction to staff on disposal of Town owned assets.

2. **PURPOSE**

To establish a policy for the disposition of Town owned unneeded and obsolete assets based on cost effectiveness, community benefit and good environmental practices, in a fair, open and transparent manner.

3. **SCOPE**

This policy applies to all Town owned assets which are no longer required. For the purpose of this policy, assets will be divided into the following categories: Land & Buildings, Vehicles & Machinery and Office Furniture, Materials & Equipment.

4. **PROCEDURES**

Land & Buildings

Prior to the sale of Town owned land or buildings, Council approval shall be obtained. When approving disposition, Council shall give priority to housing as the preferred use for the assets if feasible.

All Town owned land shall be posted for Expressions of Interest. Land and buildings shall be sold at a price as close to market value as possible. Council is not obligated to accept any of the Expressions of Interest.

If no acceptable offers are received following the Expressions of Interest, the land and buildings shall be listed with a licensed real estate company.

Vehicles & Machinery

The appropriate department head shall complete a Surplus Asset Report (see Schedule A) to determine the approximate value of the asset. Council approval of the asset as surplus shall be obtained. The CAO will then determine if the asset should be offered to another municipality or organization, or if it should be sold.

Where it is more cost-effective to trade-in a vehicle/machinery as partial payment on replacement of a similar vehicle/machinery, such vehicle/machinery shall be traded.

If it is determined that no other municipality, organization or trade in value then the assets will be sent to auction.

Office Furniture, Materials & Equipment

The appropriate department head shall complete a Surplus Asset Report (See Schedule A) to determine the approximate value of the asset. Council approval of the asset as surplus shall be obtained. The CAO will then determine if the asset should be offered to another municipality or organization, or if it should be sold.

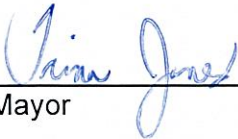
If no other municipality or organization are interested in the asset at the estimated assessed value, the asset may be offered at no charge to a local non-profit organization, or may be offered for sale by public notice on the Town's website and social media pages at the estimated assessed value.

It is the responsibility of the purchaser to arrange pickup of the asset.

Other Disposal

For items that are not sold after the above process is exhausted, the item will be disposed of as scrap in an environmentally acceptable manner, or disposed of at a suitable landfill.

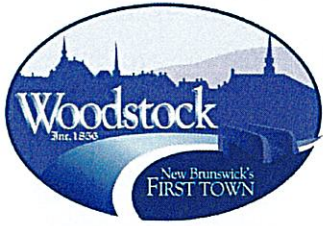
Effective September 10, 2024.



Mayor



Clerk



Schedule A: Surplus Asset Report

Manager/Director Name: _____

Asset Description: _____

(and attach photo) _____

Asset Condition: _____

Reason for Asset disposal: _____

Approximate value: _____

Signature: _____ Date: _____

To be completed by the Treasurer:

Debt owing against the asset: _____

Depreciated value: _____

Treasurer signature: _____

Preferred option to be completed by the CAO:

Offer to LSD/Neighbouring municipality: Donate _____ Sale Price: \$ _____

Donate to a non-profit organization: _____

To be sold at an Auction: Yes _____

CAO Signature: _____