



Agenda Item Report

Meeting Type: Committee of the Whole

Meeting Date: January 7, 2025

Item Title: Discussion regarding Disposal of Assets Policy update

Submitted By: Krystal Larson, Treasurer

Detailed Description of Subject Matter:

The recent Police Department process of purchasing military surplus equipment, for the express purpose of generating "funds" for the future purchase of Police Department vehicles and equipment, warranted review of the City's disposal of assets policy. The modification recommended therein is to assign the responsibility for approval and monitoring of disposal and subsequent use of funds to the Administrator. Historically, the disposal income has stayed in the fund which purchased the original asset, and the income normally used to purchase a replacement of the trade-in/sold asset. This process will continue under the revised policy but will allow the Administrator flexibility to set up tracking for the approval and use of fund by department, not just asset replacement.

List all Supporting Documentation Attached:

Disposal of Assets Policy – redline version 2024

Action Requested of Council:

Discussion regarding Disposal of Assets Policy update