

Town of Greater Napanee

Asset Disposition Policy



Approval Date:	March 24, 2026	Resolution #	155/26
Revised Date:		Resolution #	
Review Scheduled:	Once per Council		
Department:	Finance	Contact:	Treasurer
Approval Authority:	Council	Policy No:	FN-2026-01

1. Introduction

The Asset Disposition Policy is intended to outline responsibilities and procedures to govern those responsible when the disposition of an asset owned by The Town is determined necessary.

2. Purpose

The purpose of this policy is to provide a clear and consistent process for the disposal of all surplus assets in the Town of Greater Napanee.

3. Scope

This policy applies to all municipal surplus assets with the exception of the sale of real property (land and buildings).

4. Definitions

Asset means any physical asset that has been capitalized through the Town's budget and does not include consumables.

Surplus Assets that are no longer being used, or which have become obsolete, worn out, unsafe or otherwise incapable of its intended use, as determined by the General Manager of the department.

Town means the Corporation of the Town of Greater Napanee

Disposition means the act of selling, transfer, exchange or otherwise dispose.

5. Responsibilities

5.1. Council of the Corporation of the Town of Greater Napanee

Council is responsible for:

- a) Approval of this policy and any amendments thereto; and
- b) Approval of assets deemed surplus that have an anticipated gain/loss value greater than \$20,000
- c) Approval of fund allocation for any disposition resulting in proceeds

greater than \$20,000

- d) Approval of any donations of assets to public or non-profit agencies.
- e) Approval of any alternative method not outlined in this policy.

5.2. General Managers

Responsibility and authority are delegated to General Managers, or designates, to:

- a) Provide written notification the Treasurer of surplus assets identified, the suggested disposition method and reasoning for the chosen method.
- b) Provide written notify the Treasurer when the disposition is completed for the purpose of properly tracking the financial gains or losses realized by the chosen method.
- c) Make every effort to follow the ranked order of preference when choosing a method.

5.3. Treasurer

Responsibility and authority are delegated to the Treasurer, or designate, to:

- a) Review and recommend updates to this policy;
- b) Review the notifications from General Managers to ensure compliance with the policy;
- c) Monitor and report on the balances of asset disposition and
- d) Inform council if the disposition of an asset is expected or likely to have a gain/loss of more than \$20,000.

5.4. Municipal Staff

All municipal staff are responsible for

- a) Reporting to the General Manager any asset that is considered surplus.

6. Procedure

6.1. Disposition Method

Assets shall be disposed of by any one of the following methods, ranked in order of preference as follows:

- a) Traded in as part of a replacement purchase;
The asset value can be used against a purchase of a new similar asset.
- b) Offered to another department within the Town of Napanee
If a department wishes to make use of an item declared surplus by another department, the item will be transferred to them and any charges for the purchase or transfer of the item will be determined by the Finance Department.
- c) Sold by a competitive public offering process or auction;
The preferred public auction process used is GovDeals. The minimum bid should be equal to or greater than the value expected to be received if the item was sold as scrap.

- d) Offered or donated to other public or non-profit agencies:
Any requests for donation of Municipal surplus assets shall be made in writing to Council who shall pass a resolution advising staff to donate any specific asset.
- e) Recycle or other means of disposal including sale as scrap
Assets beyond their useful life with value less than the minimum bid on GovDeals, or with no residual value can be responsibly disposed of through recycling or sold as scrap

6.2. Proceeds of Disposition

- a) All proceeds from sales that exceed \$20,000 will require Council resolution to direct the proceeds of sale.
- b) All proceeds from the sale of assets, other than municipal fleet, under \$20,000 will be credited to the originating department or such account as directed by the Treasurer.
- c) Any proceeds from the sale or disposal of Municipal fleet assets under \$20,000 will be transferred to the fleet reserve.

7. Related Documents

- Sale of Land By-law No. 2025-0048

Revision History

Date	Number	Description
Mar 24, 2026	FN-2026-01	NEW