



Sale of Municipally Owned Property Policy

Policy Manual Section: Finance - General

Policy Number: F-GEN-005

Authority: 745/94

Date Approved: March 15, 1994

Department Responsible: Finance, CAO Office

Revision Dates: January 2021

Review Date: March 2024

Status: Active

Purpose:

The purpose of the policy is to outline how the proceeds from the sale of Municipally owned property (MOP) are accounted for.

Scope:

This policy applies to the sale of all municipally owned property.

Policy:

In order to provide a funding source for the acquisition of green or environmental significant/sensitive property Council directed that the proceeds from the sale of municipally owned property will be placed in a reserve (Woodlot/Green Spaces reserve) to assist in financing projects as determined by Council, unless otherwise directed by Council.

Responsibilities:

The Director of Finance & Treasurer and Chief Administrative Officer (or designate for Town Property matters) are responsible to ensure that this policy is adhered to.

Policy Review

This policy will be periodically reviewed and updated as required. This policy must be reviewed by the stated review date and approved by the responsible department.