

Policy: ASSETS – SALE OF (FUNDS)

CA-POL-1

Service: Corporate Administration

Responsible Officer: Director Finance & Corporate

1. OBJECTIVE

To detail the treatment of any proceeds from the sale of assets.

2. SALE OF ASSETS

Proceeds from the sale of assets (capital revenue) will be applied:

1. To the reduction of any debt associated with the asset acquisition or any upgrade to the asset pursuant to acquisition;
2. A transfer to a specific Reserve Fund (if appropriate) or to the Asset Replacement Reserve.

3. REFERENCE DOCUMENTS/LEGISLATION

Previously known as Policy A2 and COP-POL-1.

HISTORY

<i>Minute No</i>	<i>Date of Issue</i>	<i>Written</i>	<i>Author</i>	<i>Checked by</i>
	14 March 2007	Amended	Jenni Smith	Kerry McMurray
427	12 September 2007	Adopted		PP&R Meeting
475	11 November 2009	Reviewed		Special Planning Committee Meeting
	28 September 2018	Reviewed		Sharon Hutch
244	30 November 2018	Adopted	Financial Accountant	Council Meeting

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