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To: Committee of the Whole  
Meeting Date: June 13, 2024  
From: Laura Mirabella  
Commissioner of Finance and Regional Treasurer  
Re: **2023 Disposal of Surplus Assets**

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This memorandum ('memo') advises Council of tangible capital assets disposed as surplus assets, and the associated gain or loss, excluding land, buildings and furniture, pursuant to the [Disposal of Surplus Assets Policy](#) ('Policy').

### **The Policy ensures recovery of maximum residual value through surplus asset disposal**

Surplus assets refer to tangible capital assets that are obsolete, no longer needed, or no longer usable, as determined by the relevant Commissioner. The Policy does not apply to disposal of land, buildings, and furniture.

Disposal occurs when a department relinquishes ownership of a Regional asset through sale, destruction, loss or abandonment, resulting in the cost and accumulated amortization of the asset being reduced to zero.

The Procurement Office Director has delegated authority to approve the disposal of Regional surplus assets using a method that recovers maximum residual value.

### **In 2023, disposal of 95 surplus assets generated net proceeds of \$806,258**

Through the Policy, the Procurement Office is responsible for annual reporting to Council on the disposal of surplus assets.

This memo advises Council of the disposal of surplus assets with associated proceeds from January 1, 2023 to December 31, 2023, including:

- 12 decommissioned ambulances with net proceeds of \$276,000
- 34 decommissioned buses with net proceeds of \$178,356
- 1 decommissioned equipment with net proceeds of \$3,448
- 48 decommissioned vehicles with net proceeds of \$348,454

## **The Policy prescribes methods of disposal to recover maximum residual value**

Intention to dispose of surplus assets is collected from Regional departments as required by public sector accounting standards, through the following methods, in the order listed below:

1. Trade-in the asset
2. Offer the asset free of charge to other Regional departments
3. Offer the asset at its net residual value to local municipalities
4. Sell the asset through a competitive commercial mechanism, such as through a competitive bid or auction, in an open and transparent process

Where applicable, assets may be disposed of through Stewardship Ontario (formerly the Ontario Stewardship Program), a not-for-profit organization whose primary objective is to keep materials out of landfills and to recover as much value as possible from assets at the end of their useful life.

If the above methods of disposal are unsuccessful or deemed inappropriate, the Procurement Office, in consultation with the relevant Regional department, will determine the most appropriate method of disposal in an environmentally sustainable manner.

If the asset is of a nominal value, it may be donated for charitable or benevolent purposes at the discretion of the relevant Commissioner.

Upon disposal, the assets and any remaining net book value (historical cost less amortization) are removed from the Region's balance sheet. Net proceeds are transferred to departmental asset replacement reserves, as determined by the Commissioner of Finance.

## **Net proceeds of disposed surplus assets resulted in a gain of \$775,428 for two Regional departments**

Table 1 shows 95 surplus assets generated \$806,258 in net proceeds. An accounting gain of \$775,428 has been included in the 2023 consolidated financial statements.

**Table 1**  
**Overview of Surplus Assets Disposed of in 2023**

Department and Type	Number of Items	Net Proceeds (\$)*	Gain/Loss (\$)
<b>Community and Health Services</b>	<b>25</b>	<b>309,199</b>	<b>309,199</b>
Decommissioned Ambulances	12	276,000	276,000
Decommissioned Vehicles	13	33,199	33,199
<b>Public Works</b>	<b>70</b>	<b>497,059</b>	<b>466,229</b>
Decommissioned Buses	34	178,356	178,356
Decommissioned Equipment	1	3,448	3,800
Decommissioned Vehicles	35	315,255	284,073
<b>TOTAL</b>	<b>95</b>	<b>806,258</b>	<b>775,428</b>

\* There are instances where the amount presented as the Net Proceeds is different from the Gain of the disposed asset due to potential errors in submitting this information. Where this is the case, Controllership Office, Finance Department, will work with departments to adjust, as necessary, throughout 2024.

The surplus assets presented in Table 1 were disposed through the allowable methods of trade-in or auction. Full details of the disposed of surplus assets can be found in Appendix A.

The gain or loss generated from the disposal of surplus assets is impacted by their condition. For example, mileage and wear-and-tear impact the asset's value and the net proceeds received using one of the Policy's prescribed disposal methods. Accounting losses can occur in disposing of surplus assets but are not considered common. One of the 95 inclusions in this memo had an accounting loss of \$1,101.

Disposed surplus assets typically have no net book value. However, some assets have been disposed of with a remaining net book value. In these instances, departments determined it is not cost-effective to repair and/or maintain the asset. Five of the 95 inclusions in this memo had a cumulative net book value of \$50,182, resulting in a cumulative gain of \$10,643.

In addition to disposing of surplus assets identified in this memo, the Region donated two decommissioned ambulances to Nunavut communities through Ambulances4NU, as approved by Council in [April 2022](#).

There is no local municipal impact associated with this report. No local municipalities expressed an interest in acquiring any of the assets identified in this report at their net residual value.

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For more information on this memo, please contact Fadi Samara, Director, Procurement Office at 1-877-464-9675 ext. 71650. Accessible formats or communication supports are available upon request.



Laura Mirabella  
Commissioner of Finance and Regional Treasurer



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Erin Mahoney  
Chief Administrative Officer

May 23, 2024  
#16048323

Appendix A – List of Surplus Asset Disposed in 2023

## 2023 DISPOSAL OF SURPLUS ASSETS

Surplus Assets in this appendix are presented in descending order based on the gain/loss value.

**Table 1 - Community and Health Services**

Branch	Type	Serial ID	Description	Method of Disposal <sup>1</sup>	Net Book Value (\$) <sup>2</sup>	Net Proceeds (\$) <sup>3</sup>	Gain/Loss (\$) <sup>4</sup>
Paramedic and Senior Services	Decommissioned Ambulance	1FDWE3FS5HDC40232	Ambulance_Demers_Type_III	Other - sold to County of Simcoe	-	35,000	35,000
Paramedic and Senior Services	Decommissioned Ambulance	1FDWE3FS6HDC56200	Ambulance_Demers_Type_III	Other - sold to County of Simcoe	-	35,000	35,000
Paramedic and Senior Services	Decommissioned Ambulance	1FDWE3FS4HDC62660	Ambulance_Demers_Type_III	Other - sold to County of Simcoe	-	35,000	35,000
Paramedic and Senior Services	Decommissioned Ambulance	1FDWE3FL6GDC13919	Ambulance_Demers_Type_III	Trade-in	-	19,000	19,000
Paramedic and Senior Services	Decommissioned Ambulance	1FDWE3FS2HDC17040	Ambulance_Demers_Type_III	Trade-in	-	19,000	19,000
Paramedic and Senior Services	Decommissioned Ambulance	1FDWE3FS7HDC17048	Ambulance_Demers_Type_III	Trade-in	-	19,000	19,000
Paramedic and Senior Services	Decommissioned Ambulance	1FDWE3FS5HDC17047	Ambulance_Demers_Type_III	Trade-in	-	19,000	19,000
Paramedic and Senior Services	Decommissioned Ambulance	1FDWE3FS7HDC17051	Ambulance_Demers_Type_III	Trade-in	-	19,000	19,000
Paramedic and Senior Services	Decommissioned Ambulance	1FDWE3FS4HDC17041	Ambulance_Demers_Type_III	Trade-in	-	19,000	19,000
Paramedic and Senior Services	Decommissioned Ambulance	1FDWE3FS5HDC17050	Ambulance_Demers_Type_III	Trade-in	-	19,000	19,000
Paramedic and Senior Services	Decommissioned Ambulance	1FDWE3FS8HDC17043	Ambulance_Demers_Type_III	Trade-in	-	19,000	19,000
Paramedic and Senior Services	Decommissioned Ambulance	1FDWE3FS0HDC17036	Ambulance_Demers_Type_III	Trade-in	-	19,000	19,000
Paramedic and Senior Services	Decommissioned Vehicle	1FD8X3H61GEA54328	SRU_Ford_F350	Sold through competitive commercial mechanism	-	6,667	6,667
Paramedic and Senior Services	Decommissioned Vehicle	1FD8X3H61GEA54327	SRU_Ford_F350	Sold through competitive commercial mechanism	-	4,916	4,916
Paramedic and Senior Services	Decommissioned Vehicle	1FMJU1G55DEF02071	PRU_Ford_Expedition	Sold through competitive commercial mechanism	-	3,560	3,560
Paramedic and Senior Services	Decommissioned Vehicle	1FMJU1G50DEF09381	PRU_Ford_Expedition	Sold through competitive commercial mechanism	-	3,006	3,006
Paramedic and Senior Services	Decommissioned Vehicle	1FMJU1G57EEF12554	PRU_Ford_Expedition	Sold through competitive commercial mechanism	-	2,701	2,701
Paramedic and Senior Services	Decommissioned Vehicle	1FMJU1G52CEF05847	PRU_Ford_Expedition	Sold through competitive commercial mechanism	-	2,345	2,345
Paramedic and Senior Services	Decommissioned Vehicle	1FD8X3H63GED05381	SRU_Ford_F350	Sold through competitive commercial mechanism	-	2,175	2,175
Paramedic and Senior Services	Decommissioned Vehicle	1FMJU1G55EEF12553	PRU_Ford_Expedition	Sold through competitive commercial mechanism	-	1,853	1,853
Paramedic and Senior Services	Decommissioned Vehicle	1FMJU1G57DEF02072	PRU_Ford_Expedition	Sold through competitive commercial mechanism	-	1,785	1,785
Paramedic and Senior Services	Decommissioned Vehicle	1FMJU1G59DEF02073	PRU_Ford_Expedition	Sold through competitive commercial mechanism	-	1,480	1,480
Paramedic and Senior Services	Decommissioned Vehicle	1FMJU1G53DEF02070	PRU_Ford_Expedition	Sold through competitive commercial mechanism	-	1,175	1,175
Paramedic and Senior Services	Decommissioned Vehicle	1FMJU1G50CEF05846	PRU_Ford_Expedition	Sold through competitive commercial mechanism	-	972	972
Paramedic and Senior Services	Decommissioned Vehicle	1FMJU1G53DEF04241	PRU_Ford_Expedition	Sold through competitive commercial mechanism	-	565	565

### COMMUNITY AND HEALTH SERVICES SUMMARY

Type	Number of Surplus Assets	Net Book Value of Surplus Assets (\$)	Net Proceeds of Surplus Assets (\$)	Gain/Loss of Surplus Assets (\$)
Decommissioned Ambulance	12	-	276,000	276,000
Decommissioned Vehicle	13	-	33,199	33,199
<b>TOTAL</b>	<b>25</b>	<b>-</b>	<b>309,199</b>	<b>309,199</b>

**Table 2 - Public Works**

Branch	Type	Serial ID	Description	Method of Disposal <sup>1</sup>	Net Book Value (\$) <sup>2</sup>	Net Proceeds (\$) <sup>3</sup>	Gain/Loss (\$) <sup>4</sup>
Water and Wastewater	Decommissioned Vehicle	1FTBW2XG7GKA62886	2016 FORD TRANSIT	Sold through competitive commercial mechanism	-	19,000	20,000
Transit	Decommissioned Vehicle	1C4RJFAGXFC727298	2015 Jeep Grand Cherokee	Sold through competitive commercial mechanism	-	17,660	18,500
Transit	Decommissioned Vehicle	1C4RJFAG1FC727299	2015 Jeep Grand Cherokee	Sold through competitive commercial mechanism	-	16,460	17,250
Roads, Traffic & Fleet	Decommissioned Vehicle	1FTFX1EG1JKC45784	2018 FORD F150 SUPERCAB	Sold through competitive commercial mechanism	-	13,194	13,900
Transit	Decommissioned Vehicle	1C4PJMCS8FW619922	2015 Jeep Cherokee SUV	Sold through competitive commercial mechanism	-	12,607	13,200
Transit	Decommissioned Vehicle	1C4PJMCS3FW619925	2015 Jeep Cherokee SUV	Sold through competitive commercial mechanism	-	11,850	12,500
Transit	Decommissioned Vehicle	1C4PJMCB2HW555024	2017 JEEP CHEROKEE	Sold through competitive commercial mechanism	-	11,935	12,500
Roads, Traffic & Fleet	Decommissioned Vehicle	1C4PJMAB1GW228308	2016 JEEP CHEROKEE SUV	Sold through competitive commercial mechanism	-	10,890	11,500
Roads, Traffic & Fleet	Decommissioned Vehicle	1FTFX1EG8JKC45782	2018 FORD F150 SUPERCAB	Sold through competitive commercial mechanism	-	9,400	10,000
Roads, Traffic & Fleet	Decommissioned Vehicle	1FT8X3AGXEEB03830	2014 Ford F350 4x2 Supercab	Sold through competitive commercial mechanism	-	9,258	9,800
Roads, Traffic & Fleet	Decommissioned Vehicle	1C6RR6ST2FS761625	2015 DODGE RAM 1500	Sold through competitive commercial mechanism	-	8,920	9,500
Roads, Traffic & Fleet	Decommissioned Vehicle	3GTP1VEA6DG328468	2013 GMC Sierra	Sold through competitive commercial mechanism	-	8,828	9,300
Transit	Decommissioned Bus	YE2UE27B652062512	Bus_Van_Hool_AG300	Sold through competitive commercial mechanism	-	9,161	9,161
Transit	Decommissioned Bus	YE2UE27B462062526	Bus_Van_Hool_AG300	Sold through competitive commercial mechanism	-	9,161	9,161
Transit	Decommissioned Bus	YE2UE27B862062531	Bus_Van_Hool_AG300	Sold through competitive commercial mechanism	-	9,161	9,161
Waste Management & Forestry	Decommissioned Vehicle	1C6RD6FPXCS208308	DodgeRAM 1500	Sold through competitive commercial mechanism	-	8,208	8,800
Water and Wastewater	Decommissioned Vehicle	3GTP1VEA1DG329723	2013 GMC Sierra	Sold through competitive commercial mechanism	-	8,152	8,700
Waste Management & Forestry	Decommissioned Vehicle	1GTR1TEX6BZ270705	2011_GMC_Sierra_1500_Truck	Sold through competitive commercial mechanism	-	8,010	8,500
Roads, Traffic & Fleet	Decommissioned Vehicle	1C6RR6TT9ES251303	2014 DODGE RAM1500	Sold through competitive commercial mechanism	-	7,672	8,200
Water and Wastewater	Decommissioned Vehicle	3GTP1VEAXDG329431	2013 GMC Sierra	Sold through competitive commercial mechanism	-	7,615	8,000
Water and Wastewater	Decommissioned Vehicle	1GTZ7TCA0D1147685	2013 GMC Savana 3500 Cargo Van	Sold through competitive commercial mechanism	-	7,096	7,600
Water and Wastewater	Decommissioned Vehicle	1C6RR6FT1ES268947	2014 DODGE RAM1500	Sold through competitive commercial mechanism	-	6,768	7,300
Transit	Decommissioned Vehicle	1C4PJMCSXEW619923	2015 Jeep Cherokee SUV	Sold through competitive commercial mechanism	-	6,858	7,300
Roads, Traffic & Fleet	Decommissioned Vehicle	1C6RR6GG5DS606429	2013 Dodge RAM 1500	Sold through competitive commercial mechanism	-	6,666	7,100
Roads, Traffic & Fleet	Decommissioned Vehicle	1C6RR6GG0ES251302	2014 DODGE RAM1500	Sold through competitive commercial mechanism	-	6,330	6,750

Branch	Type	Serial ID	Description	Method of Disposal <sup>1</sup>	Net Book Value (\$) <sup>2</sup>	Net Proceeds (\$) <sup>3</sup>	Gain/Loss (\$) <sup>4</sup>
Waste Management & Forestry	Decommissioned Vehicle	1GTR1TEX6BZ270327	2011_GMC_Sierra_1500_Truck	Sold through competitive commercial mechanism	-	6,330	6,750
Roads, Traffic & Fleet	Decommissioned Vehicle	1FTZR44U48PA82741	2008FordExtended 2 WDRanger	Sold through competitive commercial mechanism	-	6,090	6,500
Transit	Decommissioned Bus	2NVYS92U5A3000573	NovaBus VIVA BRT Bus	Other - sold through unsolicited offer	-	6,000	6,000
Transit	Decommissioned Bus	2NVYS92U1A3000571	NovaBus VIVA BRT Bus	Other - sold through unsolicited offer	-	6,000	6,000
Transit	Decommissioned Bus	1N9MNAC62BC084090	Eldorado_EZ_Rider_II	Sold through competitive commercial mechanism	-	5,904	5,904
Transit	Decommissioned Bus	1N9MNAC64BC084088	Eldorado_EZ_Rider_II	Sold through competitive commercial mechanism	-	5,904	5,904
Transit	Decommissioned Bus	1N9MNAC64BC084091	Eldorado_EZ_Rider_II	Sold through competitive commercial mechanism	-	5,904	5,904
Transit	Decommissioned Bus	1N9MNAC60BC074086	Eldorado_EZ_Rider_II	Sold through competitive commercial mechanism	-	5,904	5,904
Transit	Decommissioned Bus	1N9MNAC629C084200	Eldorado_EZ_Rider_II	Sold through competitive commercial mechanism	-	5,904	5,904
Water and Wastewater	Decommissioned Vehicle	1FT8X3A63DEB21603	2013 FORD F350	Sold through competitive commercial mechanism	-	5,130	5,500
Roads, Traffic & Fleet	Decommissioned Vehicle	JN8AS5MV3CW377400	393NissanRogue	Sold through competitive commercial mechanism	-	4,408	4,800
Transit	Decommissioned Bus	2FYD2LV103U025493	BUS_NEW_FLYER_D40LF	Sold through competitive commercial mechanism	-	4,581	4,581
Transit	Decommissioned Bus	2FYD2LV123U025494	BUS_NEW_FLYER_D40LF	Sold through competitive commercial mechanism	-	4,581	4,581
Transit	Decommissioned Bus	2FYD2LV163U025496	BUS_NEW_FLYER_D40LF	Sold through competitive commercial mechanism	-	4,581	4,581
Transit	Decommissioned Bus	2FYD2LV183U02497	BUS_NEW_FLYER_D40LF	Sold through competitive commercial mechanism	-	4,581	4,581
Transit	Decommissioned Bus	2FYD2LV143U025500	BUS_NEW_FLYER_D40LF	Sold through competitive commercial mechanism	-	4,581	4,581
Transit	Decommissioned Bus	2FYD2LV163U025501	BUS_NEW_FLYER_D40LF	Sold through competitive commercial mechanism	-	4,581	4,581
Transit	Decommissioned Bus	2FYD2LV183U025502	BUS_NEW_FLYER_D40LF	Sold through competitive commercial mechanism	-	4,581	4,581
Transit	Decommissioned Bus	2FYD2LV1X3U025503	BUS_NEW_FLYER_D40LF	Sold through competitive commercial mechanism	-	4,581	4,581
Transit	Decommissioned Bus	2FYD2LV133U025505	BUS_NEW_FLYER_D40LF	Sold through competitive commercial mechanism	-	4,581	4,581
Transit	Decommissioned Bus	2FYD2LV153U025506	BUS_NEW_FLYER_D40LF	Sold through competitive commercial mechanism	-	4,581	4,581
Transit	Decommissioned Bus	2FYD2LV173U025507	BUS_NEW_FLYER_D40LF	Sold through competitive commercial mechanism	-	4,581	4,581
Transit	Decommissioned Bus	2FYD2LV173U025510	BUS_NEW_FLYER_D40LF	Sold through competitive commercial mechanism	-	4,581	4,581
Transit	Decommissioned Bus	2FYD2LV103U025512	BUS_NEW_FLYER_D40LF	Sold through competitive commercial mechanism	-	4,581	4,581
Transit	Decommissioned Bus	2FYD2LV123U025513	BUS_NEW_FLYER_D40LF	Sold through competitive commercial mechanism	-	4,581	4,581
Transit	Decommissioned Bus	2FYD2LV183U025516	BUS_NEW_FLYER_D40LF	Sold through competitive commercial mechanism	-	4,581	4,581
Transit	Decommissioned Bus	2FYD2LV1X3U025517	BUS_NEW_FLYER_D40LF	Sold through competitive commercial mechanism	-	4,581	4,581
Transit	Decommissioned Bus	2FYD2LV164U026990	BUS_NEW_FLYER_D40LF	Sold through competitive commercial mechanism	-	4,581	4,581
Transit	Decommissioned Bus	2FYD2LV184U026991	BUS_NEW_FLYER_D40LF	Sold through competitive commercial mechanism	-	4,581	4,581
Transit	Decommissioned Bus	2FYD2LV114U026993	BUS_NEW_FLYER_D40LF	Sold through competitive commercial mechanism	-	4,581	4,581
Transit	Decommissioned Bus	2FYD2LV174U026996	BUS_NEW_FLYER_D40LF	Sold through competitive commercial mechanism	-	4,581	4,581
Transit	Decommissioned Bus	2FYD2LV194U026997	BUS_NEW_FLYER_D40LF	Sold through competitive commercial mechanism	-	4,581	4,581
Transit	Decommissioned Bus	2FYD2LV104U026998	BUS_NEW_FLYER_D40LF	Sold through competitive commercial mechanism	-	4,581	4,581
Transit	Decommissioned Bus	2FYD2LV134U027000	BUS_NEW_FLYER_D40LF	Sold through competitive commercial mechanism	-	4,581	4,581
Transit	Decommissioned Vehicle	3C4PDDCG6HT703197	2017 DODGE JOURNEY	Sold through competitive commercial mechanism	-	4,101	4,480
Transit	Decommissioned Bus	YE2UF26B262063530	Bus_Van_HooL_AG330	Other - sold through unsolicited offer	-	4,000	4,000
Water and Wastewater	Decommissioned Vehicle	NMOLS6BN1DT137307	2013 FORD TRANSIT-CONN	Sold through competitive commercial mechanism	-	3,448	3,800
Water and Wastewater	Decommissioned Equipment	2B9EA527X6B112028	Universal_Cargo_UC861410_Trail	Sold through competitive commercial mechanism	-	3,448	3,800

Branch	Type	Serial ID	Description	Method of Disposal <sup>1</sup>	Net Book Value (\$) <sup>2</sup>	Net Proceeds (\$) <sup>3</sup>	Gain/Loss (\$) <sup>4</sup>
Roads, Traffic & Fleet	Decommissioned Vehicle	1FTEX1E52JFK45831	2018 FORD F150 SUPERCAB	Sold through competitive commercial mechanism	6,617	9,576	3,608
Transit	Decommissioned Vehicle	57WML1A62EM101344	2014_MV1_LX_Mobility	Sold through competitive commercial mechanism	-	3,295	3,500
Roads, Traffic & Fleet	Decommissioned Vehicle	1FTFX1E41LKD48079	2020 FORD F150 SUPERCAB	Sold through competitive commercial mechanism	10,828	13,290	3,172
Roads, Traffic & Fleet	Decommissioned Vehicle	1FTFX1E4XLKD48078	2020 FORD F150 SUPERCAB	Sold through competitive commercial mechanism	10,945	13,048	2,855
Roads, Traffic & Fleet	Decommissioned Vehicle	1FTFX1E48LKD48080	2020 FORD F-150	Sold through competitive commercial mechanism	10,892	12,330	2,108
Roads, Traffic & Fleet	Decommissioned Vehicle	10039	KARCHER BR100/250 SWEEPER	Sold through competitive commercial mechanism	-	1,624	1,900
Roads, Traffic & Fleet	Decommissioned Vehicle	1FTFX1E4XLKD48081	2020 FORD F150 SUPERCAB	Sold through competitive commercial mechanism	10,901	9,208	(1,101)

#### PUBLIC WORKS SUMMARY

Type	Number of Surplus Assets	Net Book Value of Surplus Assets (\$)	Net Proceeds of Surplus Assets (\$)	Gain/Loss of Surplus Assets (\$)
Decommissioned Bus	34	-	178,356	178,356
Decommissioned Equipment	1	-	3,448	3,800
Decommissioned Vehicle	35	50,182	315,255	284,073
<b>TOTAL</b>	<b>70</b>	<b>50,182</b>	<b>497,059</b>	<b>466,229</b>

**Table 3 - Summary of all Departments**

Type	Number of Surplus Assets	Net Book Value of Surplus Assets (\$)	Net Proceeds of Surplus Assets (\$)	Gain/Loss of Surplus Assets (\$)
Decommissioned Ambulance	12	-	276,000	276,000
Decommissioned Bus	34	-	178,356	178,356
Decommissioned Equipment	1	-	3,448	3,800
Decommissioned Vehicle	48	50,182	348,454	317,272
<b>TOTAL</b>	<b>95</b>	<b>50,182</b>	<b>806,258</b>	<b>775,428</b>

#### Notes

##### DEFINITIONS:

**1. Method of Disposal** refers to the manner in which an asset is disposed. The Disposal of Surplus Assets Policy identifies the following methods of disposal: Trade-in the asset ("Trade-in"); offer the asset free of charge to other Regional departments ("Offered to other Regional department"); offer the asset at its net residual value to local area municipalities ("Sold to a local area municipality"); sell the asset through a competitive commercial mechanism, such as through a competitive bid or through auction, in an open and transparent process ("Sold through competitive commercial mechanism"). Where these four methods are unsuccessful or deemed inappropriate, the Director of Procurement, in consultation with the relevant Regional Department, will dispose of the asset through the best alternative and environmentally sustainable method ("Other - description of method" [the description of the method will change as applicable])

**2. Net book value** refers to the difference between the cost of a tangible capital asset (TCA) and both its accumulated amortization and the amount of any write-downs. It represents the unconsumed cost of a TCA attributable to its remaining service life.

**2. Proceeds** refers to the money received from the disposal of a surplus asset, using one of the acceptable Methods of Disposal.

**4. Gain/Loss** refers to the gain or loss on disposal. The gain on disposal is the amount by which the net proceeds realized upon a TCA's disposal exceeds its net book value. The loss on disposal is the amount by which the net book value of a TCA exceeds the net proceeds realized upon the TCA's disposal.

##### NOTES:

**Negative numbers** are displayed in red and in parenthesis.

\* There are instances where the amount presented as the Proceeds is different from the Gain of the disposed asset due to potential errors in the submission of this information. Where this is the case, Controllership Office, Finance Department, will work with departments to adjust, as necessary, throughout 2024.