

Finance Committee Decisions in Brief
MR17-181
August 14, 2017 Meeting

7.2.4 Building Better Fleet: An Asset Management Plan for Fleet Services [File No. CK. 1390-1, x 1295-1, x 1815-1, AF1295-002 x 1390-1]

Decision

*The recommendation was carried unanimously to receive information, to eliminate the Civic Vehicles and Equipment Asset Disposition/Acquisition Reserve and to amend The Capital Reserve Bylaw No. 6774 as outlined in the August 14, 2017 report of the CFO/General Manager, Asset and Financial Management.

Background

*In 2008, Robert Prosser & Associates Inc. conducted an audit which identified that the overall condition of the City's fleet was impacting the City's ability to provide expected service levels. In order to advance the replacement plan, rental rates were adjusted. This adjustment to rental rates has closed the identified funding gap, and if funding levels remain the same, Fleet Services will be better positioned to replace vehicles in a timely manner.