



Delay Capital Asset Purchases & Develop Capital Asset Policy

DESCRIPTION: The Village Board may consider a schedule for deferring capital asset purchases (vehicles and equipment), eliminating non-essential equipment, or phasing out vehicles and equipment over the next decade due to changes in staff, contracting, or service level modifications. The goal is to provide all parties predictability and funding for essential assets. For each deferral, the Board will also need to budget and provide policy on the maintenance and repair of these assets, as it's possible that some may fail and require emergency purchase or require costly unanticipated repair that is not funded within an annual budget. Elimination or sharing of equipment may also require a change in service level and flexibility of the community to receive services in a different way or lower service level.

SCHEDULE: Delay all non-critical asset purchases for one year. Policy development proposed in the first six months of 2025 for budgets moving forward.

PRO:

- Allows opportunity for the board, community and staff to thoughtfully craft policy with input from all three stakeholder groups.
- Provides policy that will assist in providing a predictable capital asset replacement schedule for further refinement of the Village's annual [Long Range Plan](#).

CON:

- Delays purchases for one year which may increase maintenance costs
- Is not a sustainable option unless a capital asset policy is developed and implemented for future budget years.