

TOWN OF MUNDARE

Policy: Asset Disposal

No.

12-06

Date adopted/revised: Apr 21/15

Resolution # 15/92

Statement

A. To provide guidance for the disposal of assets.

Asset Disposal

1. Asset is defined as any equipment/vehicle etc. that is owned by the Town and is listed as a Tangible Capital Asset.
2. If an asset is determined to be surplus and is to be disposed:
 - a. if the selling price of the asset is expected to be greater than \$2,000, the asset will be tendered for sale.
 - b. If the selling price of the asset is expected to be less than \$2,000 the CAO may determine how the asset is to be disposed;
 - i. the CAO has the right to reject any or all tenders
 - c. Council may decide to send an asset to an auction for sale.
 - d. Council may decide to trade in an asset when purchasing a new asset.
3. If an asset is to be tendered for sale;
 - a. A reserve price may be put on the tender;
 - b. A clause stating that the highest or any tender may not be accepted will be part of the tender documents.
4. The CAO or his designate may set administrative rules for tenders.
5. Administration will provide the tender results to council.
6. Council will make the decision on the tenders:
 - a. Council reserves the right to reject any or all tenders.
 - b. Council reserves the right to reject incomplete tenders.