

# RURAL MUNICIPALITY OF BIFROST

## POLICY & PROCEDURES MANUAL

### DISPOSAL OF ASSETS

Reference/Title:	Disposal of Assets
Policy Number:	2012-5
DATE ADOPTED:	December 12, 2012
ADOPTED BY:	Council Resolution
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#### 1. PURPOSE

It is recognized that from time to time certain assets of the Municipality are no longer required and may be disposed of. Assets include but are not limited to land, buildings, equipment and materials. The purpose of this policy is to identify the methods by which these assets will be disposed of.

#### 2. PROCEDURE

Where these items continue to have a value, the format for their disposal shall be as follows:

- i. Where the estimated saleable value of the item is under \$1,000, the item shall be advertised for sale and sold to the highest bid received. The bid process shall have an advertised closing date and sealed bids shall be accepted during regular business hours only.
- ii. Where the estimated saleable value of the item is over \$1,000, the item shall be tendered for sale with the decision to sell made by resolution of Council. Tender information shall be published in at least one edition of a local newspaper.
- iii. The Municipality is not required to accept a bid if the Council decide not to proceed with the sale, for example, if all bids are too low. The highest or any bid will not necessarily be accepted.
- iv. Where, after attempting to sell an item, it is determined that the item does not have saleable value, the item may be disposed of by a means determined by Council.
- v. Estimated values of items shall be determined by the CAO.

Where these items do not have a value, or are not fit to be offered for sale due to established federal, provincial or industry regulation, the format for their disposal shall be as follows:

- i. Wherever possible recycling options will be the first avenue of disposal.
- ii. When it is determined by the Chief Administrative Officer that recycling is not an option, the asset will be disposed of at an acceptable solid waste management facility.

Date of Review/Revision:	
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