



# *TOWN OF THREE HILLS*

## **POLICY # 510-A1**

### **DISPOSAL OF SURPLUS ASSETS**

Adopted by Council on:           **November 27, 2023**  
Resolution No:                   **266-2023**

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#### **1. PURPOSE**

- 1.1 The purpose of this policy is to ensure the Town's assets are disposed of in an open and transparent manner that, when possible, returns a financial benefit to the Town.

#### **2. AUTHORITY**

- 2.1. The authority for this policy is by resolution of the Council of the Town of Three Hills.
- 2.2. The Chief Administrative Officer (CAO) is accountable and responsible for the development, implementation and evaluation of this policy.
- 2.3. The CAO reserves the right to exercise appropriate managerial judgement to take such actions as may be necessary to achieve the purpose of this policy.

#### **3. DEFINITIONS**

- 3.1. Whenever the singular masculine gender is used in this policy, the same shall include the feminine and neutral gender whenever context requires.
- 3.2. In this policy, unless the context otherwise requires:
  - 3.2.1. "Asset" shall mean buildings, vehicles, materials and equipment that support Town operations.
  - 3.2.2. "Surplus" shall mean goods for which continued retention would serve no useful purpose and result in unwarranted expense for repairs, increasing obsolescence or deterioration, or any items lost and unclaimed for a period of 30 days, of any items to be disposed of on behalf of another agency.

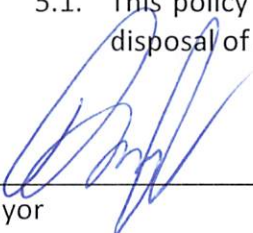
#### **4. POLICY GUIDELINES**

- 4.1. All Town-owned Assets shall be evaluated for their continuing ability to provide value. When there is no longer any use left in an Asset, the Town may declare it to be Surplus.

- 4.2. Assets shall be evaluated against established corporate asset and departmental criteria to determine when to declare the Asset Surplus.
- 4.3. Disposition of Surplus Assets of an estimated value of \$10,000 or less shall be approved by the CAO. Surplus Assets in excess of \$10,000 shall be approved by Council before the Asset is disposed of in any one of the following ways:
  - 4.3.1. Trade In/Execution of Guaranteed Buy Back Option on replacement item;
  - 4.3.2. Sell the item via competitive bid;
  - 4.3.3. Sell the item via public auction;
  - 4.3.4. Donation to other non-profit/government agency;
  - 4.3.5. On consignment with Dealer;
  - 4.3.6. Reduction to spare parts; or
  - 4.3.7. Discard.
- 4.4. The CAO will be responsible for determining the proper method of disposal that will assure the maximum possible recovery from such disposal, at the least possible cost.

**5. PRIOR POLICY**

- 5.1. This policy shall supersede and replace all prior policies, oral or written, regarding disposal of surplus assets.




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Mayor




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Chief Administrative Officer

Previous Version:	May 11, 2020	227-2020
Effective On:	November 27, 2023	266-2023
Review Date:	November 27, 2026	