



Town of Smoky Lake

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| Policy and Procedure Manual | Subject: Disposal of Assets | Department: Administration | Policy Number: A04 |
| | | Effective Date: 13/11/97 | Page: 1 of 1 |
| | | Resolution No: 442/97 | |

Purpose: To ensure that the disposal of municipal assets and of those obtained through distress is conducted in a manner that is beyond reproach.

Policy Statement and Guidelines:

In this policy "asset" means any asset owned by the municipality and any asset seized under a distress warrant.

When an asset is to be disposed of, the public tender method will be used. Trade-ins may also be used.

The tender notice will clearly define the assets available for distribution and will be advertised in accordance with Section 445, Municipal Government Act.

- a. in the local paper, and/or
- b. by notices posted throughout the municipality

The highest tender will normally be accepted except for the case where a reasonable bid is made by a community organization.

If an asset is not sold through the tender, it may be sold privately at a later date through an arm's length transaction approved by the Council.

Chief Administrative Officer

Chief Elected Officer