

Policy Type:	Finance Policy
Policy No:	204
Title:	Sale of Used Surplus Equipment or Material
Date Reviewed:	February 23, 2022
Date Revised:	February 23, 2022

SUBJECT: SALE OF USED SURPLUS EQUIPMENT OR MATERIAL

I. OBJECTIVE: To establish and assure a proper business practice for the disposal of used or surplus construction, transportation, office or any other equipment of value.

II. POLICY: Where practical, used or surplus material or equipment shall be disposed of by competitive bids when the items are not being traded in on new equipment. These items shall be advertised internally or externally, when appropriate, through the Purchasing and Stores Specialist. Disposal of items under this Policy may be subject to loan covenants or require documentation to SMPA's lenders, so any such action must be approved in advance by the General Manager/CEO or Chief Financial Officer.

III. RESPONSIBILITY: It shall be the responsibility of the General Manager/CEO to see that this policy is implemented and followed.