



MINOR SURPLUS ASSETS DISPOSAL POLICY

POLICY NUMBER: CORP-AP-002

PURPOSE

To establish a framework for the City to openly and transparently dispose of Minor Surplus Assets which have a maximum market value of \$5,000 (excluding GST).

SCOPE

This policy applies to all Minor Surplus Assets which have a maximum market value of \$5,000 (excluding GST).

DEFINITIONS

City means the City of Kalgoorlie-Boulder.

Disposal includes disposition of an asset by sale, transfer, destruction, throw away, donation or otherwise.

Market Value means the price that would be received to sell an asset in an orderly transaction between market participants on the sale date.

Minor Surplus Assets means materials and equipment that has been purchased or acquired by the City which for the purpose of this policy have a market value of \$5,000 (excluding GST) or less.

POLICY STATEMENT

The City is committed to transparency and accountability in its dealings and implements sound financial management practices to achieve the best possible financial returns for the City.

POLICY DETAILS

1. Minor Surplus Assets that are no longer needed by the City should be disposed of promptly.
2. The Disposal should achieve best value for money such that Council obtains the best possible return for the goods it disposes of.
3. To determine whether a Minor Surplus Asset is suitable for Disposal, City Officers must use the following criteria:
 - a. No longer required;
 - b. Unserviceable or beyond economic repair;



- c. Technologically obsolete;
 - d. Operationally inefficient;
 - e. Surplus to current or immediately foreseeable needs;
 - f. Part of an asset replacement plan; and/or
 - g. Unsustainable costs associated with the retaining of goods such as storage, insurance, security and management.
4. Where the assessment of the criteria confirms the Minor Surplus Asset is suitable for Disposal, City Officers must obtain written approval from the relevant Director or Executive Manager, authorising the disposal of that Minor Surplus Asset.
5. The Disposal method chosen must be appropriate to the value, nature, quantity and location of the Minor Surplus Assets. The following methods are to be utilised:
- a. Destruction/land filling – only where Minor Surplus Assets are of no value;
 - b. Donation to charity groups or non-profit organisations: subject to the CEO's approval and the relevant group could either use the Minor Surplus Assets as is or for fundraising purposes (eg. as part of a charity auction); or
 - c. Sale: Subject to CEO approval Minor Surplus Assets may be sold to a third party provided that City Officers first seek at least two offers to purchase.

COMPLIANCE REQUIREMENTS

Not applicable

RELEVANT DOCUMENT

| DOCUMENT CONTROL | | |
|-------------------------|---------------|---------------------------------|
| Responsible department | | |
| Date adopted by Council | 27 March 2023 | Resolution number: 14.2.1 |
| Date of last review | 27 March 2023 | Policy reviewed and amended n/a |
| Date of next review | March 2025 | |