

DISPOSITION OF ASSETS

Background

Except for real property, all capital assets shall be allocated, re-allocated, retained or disposed of in the best interests of the District, as directed by the Superintendent or designate.

When equipment, books or materials become obsolete, surplus or otherwise unusable, the Superintendent is authorized to arrange for their disposal in the best interests of the District.

Procedures

1. Administration

- 1.1 Except for real property, capital assets surplus to current requirements are to be reported by form to the Assistant Secretary-Treasurer who will:
 - 1.1.1 Maintain records of each such asset.
 - 1.1.2 Review capital requisitions to ascertain whether new requirements can be satisfied from surplus items.
 - 1.1.3 Report all unusable assets to the Director of Facilities and Operations for possible parts usage.
 - 1.1.4 Report all unusable and obsolete assets to the Superintendent or designate for disposal authorization.

2. Disposal

- 2.1 Disposal of capital surplus assets sequence:
 - 2.1.1 All disposals are to be conducted through the Assistant Secretary-Treasurer.
 - 2.1.2 The disposal of assets shall be transparent and the assets shall be made available to the general public through the Asset Investment Recovery branch of the Provincial Government or other public notification systems, i.e. Craigslist, etc., or through paid advertising, if appropriate.
 - 2.1.3 Purchases by District employees or individuals related to the District are not permitted.
 - 2.1.4 Procurement services is to obtain highest possible trade in value including the cost of disposal.

- 2.1.5 Notification through Public Buyers meetings.
 - 2.1.6 Notification of community agencies.
 - 2.1.7 Remaining items to be disposed of in most economical manner possible.
3. Proceeds
- 3.1 All items sold must include all applicable taxes.
 - 3.2 Proceeds from the sale shall be credited to District operating funds.
4. All District prepared teacher resource materials shall be made available to other school districts in B.C. on a cost recovery basis.

Reference: Sections 22, 23, 65, 85, 106.2, 106.3, 106.4, 110, 111, 112, 112.1, 113, 114, 115, 117, 118 School Act

SD No. 40 (New Westminster)

Adopted: May 30, 2017

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