

## SCHOOL DISTRICT NO. 51 (BOUNDARY)

### P O L I C Y

SECTION	TITLE	NO. 2006
FINANCE/FACILITIES	<u>Disposal of Equipment and Assets</u>	

**DATE ADOPTED:** October 25, 2005

**DATE AMENDED:**

The Board of School Trustees recognizes that a process is required to ensure that assets purchased with public funds are disposed of efficiently at the end of their useful life, and that the process and results are open to review.

The Board requires that the process set out in the regulations below be followed for the disposal of equipment and similar assets belonging to the District.

#### REGULATIONS

Equipment and assets determined to be obsolete or surplus to the requirements of the School District may be disposed of provided that the authorization of the Secretary-Treasurer is first obtained.

The Secretary-Treasurer will coordinate and be responsible for the disposition of all equipment and assets.

Prior to any disposal of surplus equipment, the school/department involved shall canvas all other District schools/departments to ensure that the equipment is not needed in another area, unless the re-deployment of that equipment will be detrimental to the operations, goals and objectives of the District.

As School District equipment was purchased with public funds, it is therefore necessary that the public has equal opportunity with regard to its sale.

For items estimated to be under \$1,000 dollars in value, the method of sale shall be determined by the Secretary-Treasurer. Items over \$1,000 dollars in value shall be offered for sale by the advertised soliciting of sealed bids, or public auction, provided that such an auction is advertised sufficiently in advance.

Proceeds from the sale of assets, except those that can be clearly identified as having been acquired through non-shareable funds, are to be deposited in the Sale of Assets account.

Assets that are not saleable will be reported to the Operations department for disposal.