



## **SECTION 3000: FINANCES**

### **POLICY 3035: DISPOSAL OF SURPLUS ASSETS**

- *Date Adopted: January 30, 2019*
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#### **POLICY STATEMENT**

The Board endorses the reasonable disposal of surplus equipment and assets.

#### **POLICY**

Equipment that is declared surplus shall be disposed of in accordance with the procedures in this policy.

#### **PROCEDURES**

1. Surplus assets deemed to have recoverable value are to be offered for disposal by the district in this order:
  - a. Used as a trade-in for a new asset.
  - b. For individual items with an estimated value of \$500.00 or more, they are to be sold by public offer via a bidding process on the Coast Mountains School District website. Individual items with an estimated value less than \$500.00 may be sold at fair market value.
  - c. Sold at a garage sale.
2. Proceeds from a sale of school assets are to be kept for use by the school.
3. Proceeds from a sale of assets made surplus by the closing of a school are to be received as district revenue.
4. Proceeds from a sale of district-level assets are to be received as district revenue.
5. Surplus assets that are deemed to have no recoverable value are to be recycled or otherwise disposed of.