



## **SD 42 POLICY: 5310**

### **DISPOSAL OF SURPLUS ASSETS**

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#### **Philosophy**

The Board of Education believes that assets that are surplus to the needs of the School District are to be disposed of at fair market value.

#### **Authority**

The Board authorizes the Secretary Treasurer to develop and implement all procedures required for the disposal of surplus assets, and to determine the appropriate method for disposal of such assets.

#### **Guiding Principles**

It is the general intent of the Board to dispose of surplus assets in a manner that is in the best interest of the school district.

Assets that are surplus to the needs of the School District are to be disposed of at fair market value under the direction of the Secretary Treasurer who will determine the appropriate method for disposal of such assets.

When planning for the disposal of surplus assets the Secretary Treasurer shall consider:

- In cases of replacement, surplus assets may be offered for trade-in purposes with proceeds used to reduce the cost of the replacement items.
- The disposal of a medium with information capacity must be done in a manner to protect the privacy and security of the stored information.
- If sale of the item has proven unsuccessful, the item may be donated, recycled or discarded.

The Secretary Treasurer shall maintain accurate records in respect to surplus asset dispositions.

#### **Definitions**

*Assets* – items with an initial cost over \$1,000 in the following categories: computer hardware, servers, photocopiers, related peripherals, vehicles, office furniture and equipment, classroom furniture and equipment, shop equipment

*Medium with information capacity* – Material on which data are or may be recorded such as paper, punched cards, magnetic tape, hard drives, thumb drives, hand-held devices, magnetic disks, optical disks, etc.

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