

ASSET DISPOSAL

Approved by: Academic Coordinating Committee

Authorizer: Finance

Reference Code: P11 V1

Effective Date: 6/22/2016

PROCEDURE STATEMENT:

The purpose of this procedure is to:

- Provide direction for the physical disposal of assets where required
- Ensure that Conestoga assets are disposed of in a fair, transparent, safe and economical manner
- Provide a means of documenting the transfer or sale of assets and to ensure the disposal is appropriately recorded in financial accounting records

SCOPE:

This procedure applies to all employees and departments at Conestoga that require the disposal of assets which includes but is not limited to equipment, furniture and vehicles.

All desktop computer equipment and peripherals, laptops and printers are to be disposed of directly through the Information Technology department.

The disposal of all land, buildings and building improvements owned or leased by Conestoga is excluded from this procedure.

DEFINITIONS:

“Asset” refers to physical assets such as equipment, furniture and vehicles.

“Asset Disposal” is the final phase in the life cycle of an asset. It is the process of removing the asset from the department and Conestoga when the asset is no longer required.

“Asset Disposal Requisition” is a form that is completed by the Conestoga user department to initiate the disposal process.

“Auction” is a public sale in which goods are sold to the highest bidder.

“Cost Centre Manager” means a Conestoga employee to whom financial responsibility has been assigned for a specific department.

“Redeployment” means to move an asset from one department to another where it can be more effectively used.

“Release of Liability Waiver” is a form that is used to release liability from the owner (Conestoga) and must be signed when a donation or sale occurs.

“User Department” means the department requisitioning the asset disposal.

RESPONSIBILITIES:

The Purchasing Services department, under the direction of the Chief Financial Officer, is responsible for disposing of all Conestoga assets in a fair and transparent manner. Purchasing Services will work with Conestoga staff and faculty to ensure the safe and effective disposal of all assets.

The requesting department is responsible for completion of the Asset Disposal Requisition form and all costs and arrangements required for the disposal of assets. They are also responsible to work with Purchasing services, Health and Safety and Facilities Management when required to ensure the asset is disposed of in an efficient and safe manner.

The Information Technology department is responsible for the disposal of IT related equipment and management of the College e-waste program.

PROCEDURE ELABORATION:

The following procedure outlines the Asset Disposal procedure:

1. Conestoga departments that have identified an asset for disposal must complete the Asset Disposal Requisition form and forward it to Purchasing Services. Completion of the Asset Disposal Requisition and Purchasing Services approval is required prior to the disposal of all Conestoga assets. Completion of a Release of Liability Waiver form will be required when an asset is sold or donated.
2. Purchasing Services will review the asset disposal request and recommend a course of action that may include redeployment, sale, auction, donation, trade-in or scrap.
3. All assets identified as surplus will be considered for redeployment to other Conestoga departments prior to proceeding with any of the disposal methods. A work order may be issued to Facilities Management or IT Services to assist with the redeployment as required.

Note that redeployment will be based on an assessment of College priorities. Before reassigning assets consideration must be given to issues of functional obsolescence and/or high maintenance costs.

4. Items not considered for redeployment and have remaining use and value may be sold through auction on an “as-is-where-is” basis. Purchasing Services will conduct the auction of items through a public service web site in cooperation with the user department. Items that are not sold successfully through auction may be sold to an interested party, donated, or scrapped as deemed appropriate.
5. Items not considered for redeployment and have minimal use and value may be sold at fair market value to any known interested parties or donated to a charitable organization. Purchasing Services will work with the user department to facilitate either the sale or donation of the asset. Note that the Release of Liability form must be completed when an asset is sold or donated.
6. If the item is no longer of any value to Conestoga it may be recommended for scrap. Purchasing Services will work with the user department to requisition external disposal services where required to dispose of the asset. The user department will be responsible for working with Facilities Management, Health and Safety and IT Services as necessary to dispose of the asset.

REFERENCES:

Purchasing Procedure – General
 Asset Disposal Requisition
 Release of Liability Waiver

REVISION LOG:

Revision Date	Summary Of Changes
8-JUN-2016	Converted Form into AODA
17-JUN-2016	Policy and Procedure Committee - Approved
22-JUN-2016	Academic Coordinating Committee - Approved