

Disposition of Asset (Excluding Land) Regulation

3530-10 | Disposition of Asset (Excluding Land) Regulation

Date Approved: October 10 2006

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1. The District will ordinarily attempt to sell at fair market value assets surplus to its needs.
2. The District may donate assets to recognized non profit organizations or to other government bodies.
3. The Director of Operations will be consulted to determine if the assets would be of value to another District building.
4. For assets with an anticipated residual value equal or greater than \$1,000.00 the District will advertise requests for sealed bids.
5. For assets with an anticipated residual value less than \$1,000.00 the method of disposal shall be determined by the Secretary Treasurer. The District will minimize costs related with asset disposition.
6. Public auction and garage sale(s) are acceptable processes for the sale of assets.
7. In the event that assets cannot be sold or donated, the District will first look to recycle the assets. Where storage and waste diversion options are not practical the District will dispose of assets in the landfill.