



## **ASSET DISPOSAL POLICY**

Applicability: All CVRD

Effective Date: October 13, 1999

### **PURPOSE:**

To establish control over who in the organization can authorize the disposal of Regional District assets.

### **DEFINITIONS:**

#### **Assets**

Any item of tangible physical property, whether singularly or as a part of another item of tangible physical property, but does not include books, files, or other written records.

Examples include but are not limited to:

1. all types of office furniture and equipment;
2. vehicles;
3. shop and repair equipment including tools costing in excess of \$200.00; and
4. motors and other major replaceable components of equipment which may be salvaged during an upgrade or repair process.

#### **Employee**

A person employed during the current year in any capacity, including casual and temporary employees.

#### **Immediate Family Member**

Father, mother, sister, brother, stepfather, stepmother, stepsister, stepbrother, father-in-law, mother-in-law, sister-in-law, brother-in-law, common law spouse, children.

### **POLICY:**

1. The Treasurer or designate shall coordinate and approve all disposals of assets.
2. Where a purchase results in the replacement of a major component of an asset or the replacement of an existing asset, the Department Head shall complete an Asset Disposal Approval form (Appendix A) and forward it together with the Capital Expenditure Detail Form to the Treasurer or designate.
3. All other asset disposal not resulting from a purchase of new or replacement assets shall be reported by the Department Head to the Treasurer or designate using the Asset Disposal Approval Form.
4. The Treasurer or designate will determine the method of disposal and ensure the highest

rate of return to the District.

5. Prior to external sale of assets, other departments will be canvassed to ascertain if a use is needed in their department.
6. Employees and immediate family members of employees of the District are prohibited from obtaining Regional District assets prior to the assets being offered for sale to the public.

Approved by: CVRD Board Approval date: October 13, 1999
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*CVRD Asset Disposal Policy*

**APPENDIX "A"**

**ASSET DISPOSAL APPROVAL**

**DATE:** \_\_\_\_\_ **DEPARTMENT:** \_\_\_\_\_

**FROM:** \_\_\_\_\_ **POSITION:** \_\_\_\_\_

\_\_\_\_\_ **CAPITAL ASSET REPLACEMENT (Capital Expenditure Detail attached)**

\_\_\_\_\_ **ASSET DISPOSAL, OTHER**

**DESCRIPTION OF ITEM(S)  
AND CURRENT LOCATION(S)** \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**ESTIMATE OF VALUE  
FOR RESALE:** \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**RECOMMENDED METHOD  
OF DISPOSAL:** \_\_\_\_\_  
\_\_\_\_\_

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**FINANCE**

**APPROVAL TO PROCEED:** Yes: \_\_\_\_\_ No: \_\_\_\_\_

**TREASURER'S SIGNATURE:** \_\_\_\_\_