

FORT LA BOSSE SCHOOL DIVISION

TITLE - **SCHOOL PROPERTIES DISPOSITION**

POLICY - **DN**

Cross Reference -

Resolution # - 26/18

Legal Reference - P.S.A 173.1 (1)

Last Reviewed - 12/02/18

(A) The Division Office Administration is authorized to dispose of obsolete School Division assets (supplies, furnishings and equipment) on an ongoing basis through:

- a) Local public auction; or
- b) Acceptance of offers to purchase following advertising in the selected area newspapers.

(B) The Board of Trustees may waive the requirements of this policy on a single item basis if the Board deems it to be to the advantage of the Division.

(C) Revenue from the sale of assets will be recorded in the accounts in accordance with F.R.A.M.E. accounting principles.

(D) The Board of Trustees may approve, on an individual item basis, an increase in a school's or department's budget equal to the revenue received from the sale of the item, provided that:

- No other school or department in the Division requires the item; and
- Application for a budget amendment is made prior to the item being offered for sale.

(E) Assets deemed by a school or department to be obsolete and no longer needed at that location must be listed and processed as follows:

- The list must be forwarded to the Secretary-Treasurer's office.
- The Secretary-Treasurer will circulate the list(s) to all schools and departments.
- Schools and departments may claim listed assets from the surplus list(s).
- A reasonable dollar amount to cover the transfer of the asset(s) may be recorded by Division Accounting, charging the receiving school/department and crediting the sending school/department.

(F) Surplus assets may be traded in on replacement assets without offering these to other schools and departments in the Division, provided that:

- Prior approval has been granted by a Division Office Administrator: and
- The Secretary-Treasurer is advised of the proposal to trade an asset prior to any commitment being made to suppliers.

(G) Surplus assets that have only "scrap value" are to be listed and reported to the Secretary-Treasurer prior to disposal.

(H) Assets that are to be "salvaged" to support other like assets are to be listed and reported to the Secretary-Treasurer.

