

Policy Title: **DISPOSAL OF DISTRICT PROPERTY**

The purpose of this policy is to define the process for disposal of district property that is no longer useful or needed in district programs or operations. District property includes any property purchased by or donated to the College. The President authorizes the Vice President for Finance & Facilities to dispose of all outdated and/or unneeded vehicles, equipment, supplies, and other goods and materials and the Vice President for Information Technology to dispose of all outdated computers, smart phones and portable storage devices. Such disposals shall conform to applicable District Board policies and the following guidelines:

- I. Approval must be obtained from the appropriate Dean, Director, or Manager prior to disposing of any District property, regardless of the estimated fair market value.
- II. Facilities and Operations determines the proper method of disposal for all College assets (except computers, smart phones and portable storage devices), establishes fair market value, and disposes of all College property. After approval has been granted, the responsible College faculty or staff member consults with Facilities & Operations on the method of disposal. Methods of disposal may include:
 - A. Sale
 - B. Trade
 - C. Salvage (to external organization if components are not useful in other college programs)
 - D. Discard (if no market value or salvage potential exists)

Public Surplus® is the only approved site the College uses for selling District property. Any exceptions must be coordinated with Facilities and Operations.

If the fair market value of an item to be disposed of or traded in is \$25,000 or more, the College must obtain approval from the Wisconsin Technical College System President prior to disposition. Facilities and Operations obtains this approval.

- III. Disposal of College property acquired through various federal and state programs, such as surplus property and grant funding, shall be disposed of in strict accordance with the guidelines of those programs or grants. All computers (laptops, workstations, and servers), smart phones, and portable storage devices such as external hard drives and flash media used to store college operational or confidential data, regardless of their value, must be wiped according to Information Technology standards and disposed of through the Information Technology Department.

IV. A Property Disposal Form must be completed when one or more of the following apply:

- an item is tagged with a Fox Valley Technical College asset tag
- an item has an estimated fair market value (FMV) of greater than \$200
- a group of similar items has an estimated fair market value (FMV) of greater than \$200

V. Financial Services deposits proceeds from the sale of District property of less than \$1,000 per unit into a revenue account in the Equipment Sale Fund (583); any exceptions must be pre-approved by Financial Services. For proceeds greater than \$1,000 per unit, the seller must designate on the Property Disposal Form a specific chart field string within the General Fund (100) or the Capital Projects Fund (310) to apply the proceeds. If a Property Disposal Form has not been completed, proceeds will be deposited into the Equipment Sale Fund (583).

Payment must be received before any item is released to a buyer.

Record of disposal will be maintained for all disposals with a fair market value of \$200 or more.

Adopted: 04/21/87

Reviewed: 11/20/18

Revised: 11/20/18