

Organizational Policies and Procedures



Fixed Asset Disposal

Status: Current

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Overview

The purpose of this policy is to outline requirements of staff when disposing of SELCO/SELS fixed assets, including the physical plant, furniture, and equipment.

Approval

The disposal of any portion of the physical plant, furniture or equipment belonging to SELCO or SELS must be approved by the Executive Director and, where appropriate, have technical approval from a supervisor with appropriate expertise to suit the item being disposed.

Disposal

- A. For fixed assets purchased through Dell or covered under the Dell Asset Recovery program, a Fixed Asset Disposal Form must be completed and the item should be disposed of according to the program's policies.
- B. The appropriate supervisor will ascertain current market value of item(s).
- C. For fixed assets with an estimated value less than \$500, a Fixed Asset Disposal Form must be completed and the following procedures should be followed after approval:
 - If item is in fair or good working condition it can be offered to SELCO staff at present market value;
 - If there is no staff interest to purchase item, it may be simply disposed of with normal trash;
 - If all or parts of the item are not acceptable for regular disposal through trash collection, such as hazardous or recyclable material, the Administrative Services Manager will arrange to have the Custodian deliver the item to the Olmsted County Recycling Center for disposal.
- C. For fixed assets with an estimated value greater than \$500, a Fixed Asset Disposal Form must be completed and the following procedures should be followed after approval:
 - The Executive Director will determine the most appropriate venue to publicize the sale of available equipment, including a time frame for the bid process;
 - Offers from potential purchasers will be obtained through a sealed-bid process. The item will be sold to the purchaser with the highest offer;
 - As appropriate, if sold to an online library, SELCO will provide support if such assistance falls within the current SELCO services, or is negotiated at time of purchase;
 - If the item cannot be resold, it may be simply disposed of with normal trash;
 - If all or parts of the item are not acceptable for regular disposal through trash collection, such as hazardous or recyclable material, the Administrative Services Manager will arrange to have the Custodian deliver the item to the Olmsted County Recycling Center for disposal;
 - The Finance Manager will facilitate the processing of the Fixed Asset Disposal Form and document the disposal on the Fixed Asset List.



**Southeastern Libraries Cooperating
Southeast Library System**

Fixed Asset Disposal Form

Item Description: _____

**Model Number/
Serial Number:** _____

Item Location: _____

**Reason for
Disposal:** _____

**Name of person requesting
disposal:** _____

Signature: _____ **Date:** _____

Supervisor Signature: _____ **Date:** _____

**Disposal
Method:** _____

Disposal Date: _____

**Proceeds of
Sale:** _____

or

**Cost of
Disposal:** _____

**Sold
To:** _____

**Executive Director
Signature:** _____

Date: _____