Purpose

The purpose of this procedure is to:

- Provide direction for the physical disposal of assets where required
- Ensure that Cambrian College (The College) assets are disposed of in a fair, transparent, safe and economical manner
- Provide a means of documenting the transfer or sale of assets and to ensure the disposal is appropriately recorded in financial accounting records

Definitions

Asset: refers to physical assets such as equipment, furniture and vehicles.

Asset Disposal: is the final phase in the life cycle of an asset. It is the process of removing the asset from the department and College when the asset is no longer required.

Asset Disposal Requisition: is a form that is completed by the College user department to initiate the disposal process.

Auction: is a public sale in which goods are sold to the highest bidder.

Disposal: The transferring of title to another party by way of sale, trade-in or gift and the removal of assets from service due to discontinuance, scrapping or dismantling.

Furniture: Large movable equipment, such as tables and chairs, used to make a house, office, or other space suitable for living or working.

Information Technology Equipment "IT": Items such as computers, laptops, printers, keyboards, mainframe systems, servers and network.

Market Value (MV): The amount for which something can be sold on a given market.

Net Book Value (NBV): The original cost of the Capital Asset less accumulated amortization up to and including the period and year of disposal.

Redeployment: to move an asset from one department to another where it can be more effectively used.

Release of Liability Waiver: is a form that is used to release liability from the owner (Cambrian) and must be signed when a donation or sale occurs.

Requisitioner: College employee requesting the disposal

Surplus: Asset that is no longer needed or required.

User Department: means the department requisitioning the asset disposal.

Application/ Scope

This procedure applies to all employees and departments at Cambrian College that require the disposal of assets which includes but is not limited to equipment, furniture and vehicles.

All desktop computer equipment and peripherals, laptops and printers are to be disposed of directly through the Information Technology department.

The disposal of all land, buildings and building improvements owned or leased by Cambrian is excluded from this procedure.

Procedures

The following procedure outlines the Asset Disposal procedure:

1. College departments that have identified an asset for disposal must complete the Asset Disposal Requisition form and forward it to Purchasing Services. Completion of the Asset Disposal Requisition and Purchasing Services approval is required prior to the disposal of all College assets. Completion of a Release of Liability Waiver form will be required when an asset is sold or donated.

2. Purchasing Services will review the asset disposal request and recommend a course of action that may include redeployment, sale, auction, donation, trade-in or scrap.

3. All assets identified as surplus will be considered for redeployment to other College departments prior to proceeding with any of the disposal methods. A work order may be issued to Facilities Management or IT Services to assist with the redeployment as required.

    a. Note that redeployment will be based on an assessment of College priorities. Before reassigning assets consideration must be given to issues of functional obsolescence and/or high maintenance costs.

4. Items not considered for redeployment and have remaining use and value should be sold through auction on an “as-is-where-is” basis. Purchasing Services will conduct the auction of items through a public service web site in cooperation with the user department. Items that are not sold successfully through auction may be sold to an interested party, donated, or scrapped as deemed appropriate.

5. Items not considered for redeployment and have minimal use and value may be sold at fair market value to any known interested parties or donated to a charitable organization. Purchasing Services will work with the user department to facilitate either the sale or donation of the asset. Note that the Release of Liability form must be completed when an asset is sold or donated.

6. If the item is no longer of any value to Cambrian College it may be recommended for scrap. Purchasing Services will work with the user department to requisition external disposal services

where required to dispose of the asset. The user department will be responsible for working with Facilities Management, Health and Safety and IT Services as necessary to dispose of the asset.

Responsibilities and Accountability

The Purchasing Services department, under the direction of the Manager, Financial Services, is responsible for disposing of all Cambrian College assets in a fair and transparent manner. Purchasing Services will work with College staff and faculty to ensure the safe and effective disposal of all assets.

The requesting department is responsible for completion of the Asset Disposal Requisition form and all costs and arrangements required for the disposal of assets. They are also responsible to work with Purchasing services, Health and Safety and Facilities Management when required to ensure the asset is disposed of in an efficient and safe manner.

The Information Technology department is responsible for the disposal of IT related equipment and management of the College e-waste program.

Requisitioners

- Determines that an asset is no longer required by the end user department.
- Inquires within the College to determine if their surplus asset can be utilized by another department. If it has been determined that another College department can utilize the asset, the asset may be transferred internally without documentation.
- Complete Asset Disposal Requisition (located on myCambrian) as per the directions on the form and submit electronically to Purchasing Services.
- NOTE: A group of assets may be combined on a single form.
- Submit the form to Purchasing Services via email – purchasing@cambriancollege.ca along with supplementary information, pictures (inc. serial numbers, damage, etc).
- Assist with the pick-up, if required.
- Request a budget adjustment to recover any costs incurred to sell the asset.
- Comply with this policy and related procedures when disposing of assets.
- Provide accurate information and assist in the sale of assets.
- Safeguard assets that have been approved for disposal until removed from the College.

Approvers

- Ensure compliance to this policy and related procedure when approving asset disposals.

Financial Services

- Manage the disposal of assets policy and procedures.

- Approve the asset disposal and communicate any net book value to Purchasing Services.
- Ensure appropriate allocation of resources following the sale of the asset.
- Process transaction in the College's financial system, if required.
- Notify the College's insurance provider of the disposal of the asset, if necessary.
- Retain all pertinent information/documentation as per College policies and related legislation.

Purchasing Services

- Manage internal reallocation of Low Value Assets and external sale of assets.
- Ensure the appropriate approvals have been obtained.
- Dispose of assets in the best interest of the College and in compliance with this policy, related policies and the Disposal of Surplus Asset Procedures.
- Ensure the College has been released of any liability resulting from the sale or removal of its assets.

Information Technology

- Disposal of printers, keyboards, computers, network etc. will be managed and determined by Information Technology if the assets are suitable for reallocation and/or are in demand. Assets that cannot be reallocated will be externally disposed of in accordance to the Asset Disposal Options.
- Identify and label Technology equipment for disposal via e-waste and add to e-waste disposal record.
- Complete Asset Disposal Requisition (located on myCambrian) as per the directions on the form before a scheduled pick-up and attached the e-waste disposal record to the form.
- Obtain appropriate approvals.
- Submit the form to Purchasing Services.
- Coordinate pick-up by third-party service provider.
- Obtain Certificate of Destruction by third-party service provider and retain the records in Information Technology.

Facilities Management

- Furniture must be returned to Facilities Management, regardless of condition or original funding source. (Initiate a pick-up by requesting the service in Facilities Management's work requests on MyCambrian)
- Disposal of Furniture will be managed and determined by Facilities Management if the assets are suitable for reallocation and/or are in demand. Assets that cannot be reallocated will be externally disposed of in accordance to the Asset Disposal Options.

- Assets that have no market value but hold a salvage value may be scrapped using College approved bins. Documentation or approval is not required. Proceeds are returned to a department account.
- Coordinate pick-up or delivery for larger or higher risk asset, Facilities will indicate whether or not professional movers, insurance and WSIB certificate will be required.

Approvals

Notwithstanding the approvals specified below, all disposals require the approval from the Manager, Budgeting and Reporting before proceeding with the disposal.

Disposal Category	Requesting Dept. Dean/Director	VP, Finance & Administration	Board of Governors	Other
Assets funded through College Operating or Capital Accounts				
Original cost less than $25,000 and/or Market value is less than $5,000	X			
Original cost is $25,000 or greater and/or Market value is $5,000 to $99,999	X	X		
Market value $100,000 or greater	X	X	X	
Donated assets (regardless of value)	X	X		Donor, if required
Assets funded by Special Projects (Restricted)				
All assets	X	X		As required by original funding agreement

Records Retention

All records must be retained in accordance with the College’s Records Retention Policy.

Related Procedures/Forms

- Asset Disposal Requisition Form
- Bill of Sale and Release of Liability Forms

Related Policies / Directives / Laws/ Regulations

- Disposal of Surplus Assets Policy
- Conflict of Interest Policy
- Record Retention Policy
- Privacy Laws
- Copyright Laws
- Landfill/Recycling Regulations (i.e., hazardous waste)
- Consumer Protection and Safety Laws