

THE UNIVERSITY OF WINNIPEG

PROCEDURE TITLE: Disposal of Surplus Assets Procedures

EFFECTIVE DATE: November 1, 2016

APPROVAL BODY: University Administration

PROCEDURE PURPOSE

To ensure that assets are disposed of in accordance with the principles outlined in the Board of Regents Asset Management Policy, the University will dispose of unneeded and obsolete assets based on cost effectiveness, community benefit and good environmental practices, in a fair, open and transparent manner.

APPLICABILITY

These Procedures apply to the disposal of all University Assets that were originally purchased with University-administered funds.

RESPONSIBILITY

The Vice-President, Finance and Administration, is responsible for the development, administration and review of these Procedures.

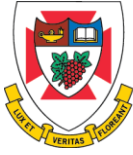
KEY DEFINITIONS

For the purpose of these Procedures, "assets" are defined as all physical, electronic and monetary assets of the University.

PROCEDURE ELEMENTS

Proceeds of Disposal

1. Proceeds of any sales of items will be distributed on the basis of 75% of sold value being credited to the originator Department and 25% to General Revenue.
2. Proceeds of assets purchased for a research enterprise will be returned to the account from which the enterprise is currently funded, less the costs of advertising and any other direct costs, unless otherwise specified in the original grant.
 - a. In the event that a research enterprise is no longer active net proceeds shall be allocated to the Research Office.
3. Assets may be transferred from one University department to another where needs can be met. This shall be arranged as a permanent loan between departments or, where necessary,

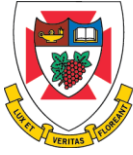


THE UNIVERSITY OF WINNIPEG

a mutually agreed-upon sum shall be transferred from one department to the other. When such a transfer occurs, the Director of Purchasing Services shall be notified in order to update the University's Capital Asset Listing.

Procedures

1. When a department determines that an item is surplus or obsolete, the item shall be declared as surplus by means of an Asset Disposal Form. This form shall be signed by the grantee, Department Chair, Dean or Director as appropriate and sent to the Director of Purchasing Services, for review and disposition of the asset.
2. After receiving the Asset Disposal Form, the Director of Purchasing Services shall have the item inspected and determine if the item can be recycled within the University.
3. The item will then be catalogued, have photos taken and a description written up and be placed into Surplus Storage. The photo and description will be inserted in the Surplus Furniture website, for viewing by staff and faculty. A notice will be sent to Faculty and staff on a regular basis, indicating the items currently available in the Surplus Furniture storage area.
4. If the item had not been recycled within a three to 12 month period, depending on storage room, it will be evaluated for a value and then advertised for sale.
5. If the determination has been made by the Director of Purchasing Services that there is no requirement for it within the University, it will be declared obsolete and will be written off as an asset. If the item has an asset tag, the item will be considered obsolete and be removed from the Asset registry.
6. When the residual value of the asset is estimated at \$5,000 or more the Vice-President Finance and Administration must also authorize disposal.
7. The item will be advertised on websites such as Kijiji if of a low value. If it is of significant value, it will additionally be advertised by way of classified advertising in newspapers, and other sales websites.
8. All sales will be "as is" with no warranties offered by the University.
9. For items that are not sold, the item will be disposed of as scrap in an environmentally acceptable manner or if still in a useable condition, will be offered as a donation to other government funded bodies or to private, non-profit organizations.
10. An employee who would normally be directly involved in the disposal process for a particular asset and who intends to tender a bid for that asset shall declare such intent at the outset and shall remove himself/herself from the process.
11. In circumstances where IT equipment such as smartphones, tablets or laptop computers have been used by one faculty member or employee, and software licenses permit, the



THE UNIVERSITY OF WINNIPEG

assets may be sold to that employee for fair market value so long as the Director of Purchasing is comfortable that:

- a. A reasonable fair market value has been established; and
- b. The disposal of the asset is reasonable at the time (e.g. the asset is no longer required by the University and cannot be reasonably reallocated to another user within the University).

ASSOCIATED POLICY

- Asset Management Policy

RELATED POLICIES & PROCEDURES

- Purchasing Policy & Procedures
- Sustainability Policy

RELEVANT DATES

Effective: November 1, 2016

Scheduled Review: November 1, 2021