

WOODHAVEN PROCEDURES

Procedure No. 3-9-4
Replaces Procedure No. 3-9-4

Revised: 12-23-15
Issued: 03-16-95

SUBJECT: Disposition of Surplus Property

PURPOSE: To establish procedures for the disposition of surplus property in order to maintain control and ensure proper disposition and accounting in accordance with Financial Planning and Management Policy No. 3.

Property identified as surplus property will be brought to the attention of the CFO. During review of the item it will be determined whether or not there will be a future need for the item. If there is no anticipated future need, the CFO will request authorization from the CEO to dispose of the item.

Disposal – Disposal of items will be through a method approved by the CEO. Possible methods may be through:

1. Bid sale offered to employees (see section 9 under bid procedures for vehicle sales)
2. Solicitation of interested parties through newspaper ads or through direct mail contact
3. Garage sale

Efforts will be made to notify and allow employees to purchase items prior to offering items to non-employees.

Bid Sale Procedures:

1. Items will be marked with an identifying number, if not easily identifiable due to uniqueness, and possibly a minimum price.
2. Employees who want to bid on something should fill out a Surplus Property Bid Form or other approved format.
3. Bid should be turned into the CFO.
4. On the appointed day and time, the Accounting Office will open bids and list all bids and sort by identifying item number, indicating the high bid.
5. High bid receives the item.
6. If there are tied bids, a "Tie" number should be drawn and recorded on the bid form by Accounting Personnel.
7. Property must be paid for in the Accounting Office prior to removal from the premises.
8. If an individual does not pay for the item by a set deadline, the next higher bidder will be awarded the item.
9. If the item is a vehicle, the following procedures will be followed.
 - a. The details regarding the item will be specified and the minimum bid set.
 - b. Bids should be registered with the Woodhaven office specified.
 - c. Bid increments will be determined and the closing date for bids set.
 - d. As bids are received, the office will contact the previous high bidder to allow them to bid higher than the current high bid.
 - e. Woodhaven reserves the right to refuse any and all bids
 - f. Sales are "AS IS WITH NO WARRANTIES EXPRESSED, IMPLIED OR OTHERWISE".
 - g. Should an employee wish to purchase the vehicle it must be paid for in cash.

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h. The employee, if eligible per the ETO procedure, may cash in their ETO to assist in the purchase.

Accounting – Upon the sale of an item, it will be removed from the fixed asset records if it is capitalized. If it was capitalized, the proceeds will be deposited into the Repair & Replacement Fund.

For items that are sold and are not capitalized, the items will be reflected as miscellaneous income for the Operating Fund.

Approved by: _____
Chief Executive Officer

Date: _____

Attachments: Surplus Property Bid Form