



Policy: Disposal of Surplus Property and Equipment

ChildNet Number: CN 002.013

Original Approved Date: June 2, 2003

Policy Revised Date(s): May 20, 2010, May 14, 2014

Policy Sunset Date:

COA Standard(s): FIN 2, 7.04

Statement of Policy:

ChildNet maximizes the use of property and equipment acquired regardless of funding source. When the useful life of a property is exhausted it is disposed of; however there are instances where the property is no longer of use to ChildNet and its useful life is not exhausted in which it is considered to be 'surplus inventory.' Property retaining value is offered to other entities for their use unless restrictions prevail.

Board Chair's Signature:

Date:

5/27/14



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Definitions:

Surplus Property - property and equipment considered obsolete or the continued use of which is not economical or efficient or which serves no useful function for any activity or is in excess of need.

Statement of Procedure

For surplus property and equipment donated to or purchased by ChildNet using the Department of Children and Families (DCF) funds:

- A. ChildNet notifies the DCF district office and arranges for its designee to inspect the property and equipment.
 1. If DCF intends to retain the property and equipment, a complete list with a description of the property and equipment is prepared and delivered by ChildNet to the location in Broward County designated by the DCF.
 2. DCF acknowledges in writing the receipt of such property and equipment.
 3. If DCF wishes to dispose of the property and equipment, this is stated in writing by DCF and ChildNet disposes at its discretion.
- B. Unwanted property and equipment with a remaining useful life and value is donated to a ChildNet client or a recognized non-profit and/or charitable organization. If the property and equipment is destroyed or damaged it is discarded. Regardless of where the property and equipment is taken, this is accounted for in the property and equipment inventory, and recorded in accordance with Generally Accepted Accounting Principles.

President's Signature:

Date:

05-22-14