

POLICY 2.9 – Asset Management – Central Inventory and Disposal

Policy Category: Financial

Subject: Asset Management - Central Inventory and Disposal

Approving Authority: Board of Governors

Responsible Officer: Vice-President (Operations & Finance)

Responsible Office: Financial Services

Related Procedures: [Procedures Related to Asset Management - Central Inventory and Disposal](#)
[Procedures Related to Procurement of Materials and Services](#)

Related University Policies:

Policy 2.8 [Procurement of Materials and Services](#)

Effective Date: June 21, 2018

Supersedes: September 28, 2000; January 1, 1998

POLICY

- 1.00 Procurement Services shall be responsible for maintaining a centrally controlled database of University capital equipment [hereinafter referred to as “equipment”] and also be responsible, unless otherwise delegated by the Board of Governors or the President, for the disposal of University assets.
- 2.00 Procurement Services may delegate its operational responsibilities to other groups in specific instances while retaining functional authority.
- 3.00 The purpose of this policy is to:
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- 5.00 Corporate Accounting is responsible for accounting disposals
- 6.00 The net proceeds from the disposal of University assets which are under the direct control of a University department will be credited to that department's budget. In all other instances the net proceeds will be retained in the University's central funds 2- 2- 3(t1(e f)-13.1(c)-8(e1()-12.2.2(i)3.2(un)-12