

## 5.7.1 Sale, Trade and Disposal of Inventoried Assets (including High Risk)

Policy Tracking	Date
Approved	April 17, 1997
Revised	
Reviewed	

- I. When a capitalized or non-capitalized high risk asset reaches the end of its useful life, becomes inoperable, becomes obsolete, or is replaced, it may be may be traded to other community colleges, sold on the North Carolina State Surplus Property website, cannibalized for parts, or recycled through a state-approved recycling agency. Should the capitalized asset be determined to have no useful value and cannot be traded, sold, cannibalized, or recycled, it may then be disposed. Employees shall submit an Equipment Data form found on the College's SharePoint intranet once the asset has reached the end of its useful life, becomes inoperable, becomes obsolete, or is replaced.
  
- II. When an asset has been traded, sold, cannibalized, recycled, or otherwise disposed, Finance will be responsible for properly recording the disposal in Colleague.