

 <p><b>Interstate Commission for Juveniles</b></p>	<p><b>Policy Number</b> <b>02-2012</b></p>	<p><b>Page Number:</b> <b>1</b></p>
<p>ICJ Administrative Policy Disposal of Assets</p>		<p><b>Dated:</b> January 26, 2012</p>

## I. Objective

The National Office is charged with managing the Commission's assets in an efficient and economical manner. This policy establishes and defines standards and restrictions for the disposal of ICJ assets that are practical and cost effective.

## II. Definitions

- a. Disposal  
The reselling, recycling, donating or throwing out of property through responsible, ethical and environmentally sound means.
- b. Inventory  
Recorded account of acquired assets valued at more than \$250.
- c. Market Value  
The price the property would be resold for under normal conditions.
  - i. Market Value is determined by:
    1. Researching documented selling prices for comparable items.
    2. Determining an estimated value for the property based on:
      - a. Purchase Price
      - b. Depreciated Value/Accounting Value
      - c. Condition
      - d. Age
- d. Property  
Any single item purchased for \$250 or more by the Interstate Commission for Juveniles.
- e. Purchase Price  
The amount paid for the item at the time of acquisition by the Interstate Commission for Juveniles.
- f. Surplus  
Property that has been replaced by upgraded equipment or is no longer of use for business purposes.

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### III. Inventory

- a. All property of the Interstate Commission for Juveniles is subject to inventory.
  - i. Inventory records shall include, if available:
    1. description of equipment
    2. model number or identification number
    3. serial number
    4. location of item
    5. purchase price
    6. depreciated/accounting value
    7. disposal date
  - ii. Computers are also inventoried by the Council of State Governments for insurance purposes.

### IV. Guidelines

Disposal procedures will be managed and approved by the Executive Director. The ICJ National Office is responsible for backing up and wiping clean any data contained on assets slated for disposal, as well as the removal of tags and identifying labels.

- a. Acceptable methods for the disposal of assets are as follows:
  - i. Donating the item with proper documentation;
  - ii. Selling the item in a manner that fosters practical competition, considering the market value of the item;
  - iii. Discarding the item if no market value can be realized;
  - iv. Trading the item, with proper documentation, against the cost of a replacement item; or
  - v. Other, which must be specified.
- b. Documentation of disposal for any surplus asset will be kept using the Disposal of Assets Form which includes signed approvals by the Executive Director and the Treasurer of the Commission.
- c. Disposal date will be recorded on inventory documentation for all property disposals.

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**Disposal of Assets Form**  
INTERSTATE COMMISSION FOR JUVENILES

Item: \_\_\_\_\_

Description: \_\_\_\_\_

Condition of Item: \_\_\_\_\_

Serial #: \_\_\_\_\_

Purchase Date: \_\_\_\_\_ Purchased Price: \_\_\_\_\_ Market Value: \_\_\_\_\_

Market Value determined by: \_\_\_\_\_

Action:       Donate       Sell       Discard       Trade       Other

Reason:

Amount acquired from disposal (If applicable) \_\_\_\_\_

**Approved:**

\_\_\_\_\_  
Executive Director, ICJ

\_\_\_\_\_  
Date

\_\_\_\_\_  
Treasurer, ICJ

\_\_\_\_\_  
Date