**Property Disposal Form Instructions**

**Step by Step Instructions:**

1. Property Description – describe property being disposed of (e.g. Office Chair, Queen Mattress, Computer Monitor, Surveillance Camera). Indicate quantity for each item. If numerous items, please attach separate list.
2. Location of Property – indicate where current location of item is to be picked up (e.g. Hotel Front Desk, Hotel Housekeeping, Bingo Hall).
3. Date Property was Purchased – indicate date of purchase (if known). If not sure, give an estimated date but label “estimate.”
4. Reason for Disposal – provide reason why item is being disposed (e.g. replacement, obsolescence, damaged, no longer works, no longer of use).
5. Recommended Disposal Method – indicate recommended disposal method (e.g. sale, scrap, trade-in, liquidation). Please consult Supply Chain if you need help deciding which method to use.
6. Requestor Signatures -
* Individual requesting disposal of item(s) should sign and date.
* Department Director should review request and sign and date to approve of the disposal.
* If purchase cost of item(s) is estimated to be greater than $10,000, the Department VP needs to review request and sign and date to approve of disposal.
* Once this section is completed, please forward to Fixed Asset Staff Accountant for Finance review.

**If Finance determines disposal is a capital asset, Finance will collect approvals in Steps 7 thru 9; otherwise Finance will forward to Supply Chain for disposition in Step 10:**

1. Finance Department Use Only
* Fixed Asset Accountant will review disposal request for completeness and cross check against our fixed asset registers, and sign and date disposal form to indicate approval. Fixed Asset Accountant will assign a disposal number for tracking purposes.
1. Recommended Disposition Approval
* Director of Supply Chain will review and approve all disposal requests for capital assets, his review will include any vendor considerations and recommended disposal method.
1. Final Approvals
* Director of Finance will review and approve all disposal requests for capital assets, his review will include any financial impacts of the disposal of item(s).
* SVP of Finance will review and approve only if the purchase cost of the asset was greater than $25,000.
* VP of Innovation will review and approve all disposal requests for computer equipment.
* Chief Operating Officer will review and approve only if the purchase cost of the asset was greater than $50,000 and all vehicles.

**Inventory Control Supervisor will coordinate final disposal of property items as follows:**

10. Final Dispostion

* Finance will email copy of completed disposal form with approval signatures to Inventory Control Supervisor.
* Warehouse will coordinate pickup of item(s), once disposal is completed warehouse personnel will sign and date disposal form and forward to Inventory Control Supervisor.
* For capital items, Inventory Control Supervisor will forward signed disposal form back to Finance Accountant. Finance will maintain a disposal log and follow up on any disposals not signed off by Warehouse.
* For non-capital items, Inventory Control Supervisor will maintain copy of completed disposal form.