

LOUTIT DISTRICT LIBRARY ASSET DISPOSAL POLICY

Loutit District Library acquires assets such as furniture and equipment through funding from tax revenues, gifts, state aid, penal fines, fees, and grants for use by the library for services and programs.

The library records in its General Fixed Assets List information about each asset acquired, including the date of acquisition and cost, and upon its disposal, the date and reason for disposal.

If an item is no longer in use because it is broken, obsolete, or of no future use to the library, the Director may designate the item for sale or for discard, at the Director's discretion.

If an item designated for sale is used primarily by a library, the Director will offer it to other libraries in the state, via notices in library communications, for purchase at fair market value as determined by the Director.

If an item designated for sale is of general use, the Director will offer it to the public for purchase at fair market value as determined by the Director.

If an item is not purchased by a library or a member of the public, the Director will dispose of the item at the Director's discretion.

Loutit District Library is not responsible or liable for the condition of any item sold or otherwise disposed of and will not provide support or maintenance for any item purchased by another library or a member of the public. All items are sold or disposed of "as is" and all sales or other dispositions are final.

The Director will deposit to the library's General Fund Sale of Assets account all money received from the sale of asset items.

Originally adopted: November 11, 2003

Revised: May 26, 2009

March 7, 2017