ASSET MANAGEMENT PROCEDURES

I. DEFINITIONS.

A. "Acquisition cost" means the net invoice price of tangible property, including the cost of modifications, attachments, accessories, and/or auxiliary apparatus necessary to make the property usable for the purpose for which it was acquired. Other charges, such as the cost of installation, transportation, taxes, and duty or protective in-transit insurance shall be excluded from the acquisition cost.

B. "Appurtenance" means an item necessary for the function of an office and that that is attached and incidental to an item of greater value and necessary to enable complete usage of property but does not include capital or non-capital equipment, furniture, or supplies.

C. "Capital equipment" means any tangible, nonexpendable personal property item having a useful life of more than one year and an original acquisition cost of $10,000 or more per unit.

D. "Excess property" means property under the control of Metro 4/SESARM that, as determined by Metro 4/SESARM's management or Boards of Directors, is no longer required for corporate needs or the discharge of corporate responsibilities.

E. "Federal awarding agency" means the federal agency that provides an award to the corporation, usually the U.S. Environmental Protection Agency.

F. "Furniture" means chairs, desks, tables, and other items necessary for business use by individual staff.

G. "Intangible property" means copyrights, patents and patent applications, trademarks, written and designed work products, and such property as loans, notes and other debt instruments, lease agreements, stock and other instruments of property ownership intended for corporate usage and obtained, designed, and/or produced by corporate staff, agents, and/or other representatives.

H. "Non-capital equipment" means any tangible, nonexpendable personal property item having a useful life of less than one year and/or an original acquisition cost of less than $10,000 per unit.

I. "Ownership" means the state of having purchased property and assumed custodial responsibility and power over the property. Property and debt instruments that are acquired or improved with federal funds shall be held in trust by Metro 4 and/or SESARM as trustee for the beneficiaries of the project or program under which the property was acquired or improved. The federal awarding agency may require Metro 4

and/or SESARM to record liens or other appropriate notices of record to indicate that personal or real property has been acquired or improved with federal funds and that use and disposition conditions apply to the property.

J. "Personal property" means property of any kind except real property and consists of intangible and tangible property.

K. "Property" means real property or personal property owned, controlled, and/or otherwise in the possession of Metro 4 and/or SESARM and for which Metro 4 and/or SESARM bears primary responsibility for purchase, maintenance, control, usage, and disposition.

L. "Real property" means land including land improvements, structures and appurtenances thereto, but excludes movable machinery and other capital and non-capital equipment.

M. "Tangible property" means assets having a physical existence, including but not limited to accounts receivable, appurtenances, cash, capital and non-capital equipment, furniture, and supplies.

II. INSURANCE COVERAGE.

A. Metro 4 and SESARM shall, at a minimum, provide insurance coverage for property acquired with federal funds equivalent to the level of coverage provided for other property owned by the recipient. Metro 4/SESARM shall not be obligated to provide insurance coverage for federally-owned property unless required by the terms and conditions of a grant award.

B. Metro 4 and SESARM shall maintain commercial general liability and directors' and officers' liability insurance coverage, unless economic conditions or other factors require appropriate adjustments. In all cases, subject to practicality and available funding, Metro 4 and SESARM shall have a goal to maintain insurance coverage similar to what is maintained by other air program multi-jurisdictional organizations of similar size and purpose.

III. REAL PROPERTY.

Metro 4 and SESARM do not own any real property at this time and have not established specific policies and procedures relevant to the procurement, ownership, and disposal of real property. Should Metro 4/SESARM determine that the procurement of real property is in their best interest and consistent with their respective missions, these Asset Management Procedures shall be amended to add specific conditions and expectations that would apply to future real property ownership.

IV. CAPITAL EQUIPMENT.

A. Title to capital equipment acquired by Metro 4 and SESARM with federal funds shall vest in the grant recipient, subject to conditions of this section and for any equipment required to be held in trust by the federal awarding agency.

B. For as long as the federal government retains an interest in capital equipment, Metro 4/SESARM shall not use equipment acquired with federal funds to provide services to non-federal outside organizations for a fee that is less than private companies charge for equivalent services, unless specifically authorized by federal statute.

C. Metro 4/SESARM shall use capital equipment in the project or program for which it was acquired as long as needed, whether or not the project or program continues to be supported by federal funds and shall not encumber the property without approval of the federal awarding authority. When no longer needed for the original project or program, Metro 4/SESARM may, with permission of the federal awarding authority, use the equipment in connection with its other federally-sponsored activities with first priority going to activities sponsored by the federal awarding authority followed by activities sponsored by other federal awarding agencies.

D. During the time that capital equipment is used on the project or program for which it was acquired, Metro 4/SESARM shall make it concurrently available for use on other similar or related projects or programs if such other use will not interfere with the work on the project or program for which the equipment was originally acquired, and if allowed by the federal awarding agency. First preference for such other use shall be given to other projects or programs sponsored by the federal awarding authority and second preference shall be given to projects or programs sponsored by other federal awarding agencies. If the equipment is owned by the federal government, use on other activities not sponsored by the federal government shall be permissible if authorized by the federal awarding agency. Metro 4/SESARM shall treat user charges as program income.

E. When acquiring replacement capital equipment, Metro 4/SESARM may use the equipment to be replaced as trade-in or may sell the equipment and use the proceeds to offset the costs of the replacement equipment, provided that it first receives permission from the federal awarding agency.

F. Metro 4/SESARM's property management standards for capital equipment acquired with federal funds and federally-owned equipment shall include all of the following:

1. Equipment records shall be maintained accurately and shall include the following information utilizing the format in Attachment 1:

a. A description of the equipment;

b. Manufacturer's serial number, model number, federal stock number, national stock number, or other identification number;

c. Source of the equipment, including the funding award number;

d. Whether title vests in the recipient or the federal government;

e. Acquisition date (or date received, if the equipment was furnished by the federal government);

f. Total and unit acquisition cost;

g. Information that will allow the calculation of the percentage of federal participation in the cost of the equipment. (This is not applicable to equipment furnished by the federal government.);

h. Location and condition of the equipment and the date the information was reported; and

i. Ultimate disposition information, including documentation of approval by the federal awarding agency, date of disposal, sales price if applicable or the method used to determine current fair market value where Metro 4/SESARM is required to compensate the federal awarding agency for its share, and recipient name and contact information.

2. Equipment owned by the federal government shall be identified to indicate federal ownership.

G. Metro 4/SESARM shall implement adequate safeguards to prevent loss, damage, or theft of equipment through office security, equipment usage control, and other measures. Any loss, damage, or theft of equipment shall be investigated and fully documented. If the equipment was owned by the federal government, Metro 4/SESARM shall promptly notify the federal awarding agency of loss, theft, or significant damage rendering the equipment not functional for its intended purpose(s).

H. Metro 4/SESARM shall perform routine maintenance on capital equipment in accordance with manufacturer procedures and shall exercise caution and care in handling and operating equipment, in order to keep equipment in good condition and render it workable for its designed life. Metro 4/SESARM shall have no extraordinary obligation to address normal wear and tear due to equipment operations in accordance with specifications.

V. NON-CAPITAL EQUIPMENT.

A. Metro 4/SESARM ownership, operation, maintenance, and disposition of non-capital equipment shall generally be handled in a similarly responsible fashion as stated for capital equipment in Section IV. above.

B. These Asset Management Procedures may be partially relaxed for non-capital equipment to make them less rigorous. For example, non-capital equipment shall be included in the general periodic inventory and not the capital equipment inventory required by Section IV. Metro 4/SESARM shall exercise care and good stewardship of non-capital equipment, to assure maximum productive life of such equipment and minimization of the necessity for early outlay of additional funding to purchase replacement equipment.

VI. INTANGIBLE PROPERTY.

A. Metro 4/SESARM may copyright any work that is subject to copyright and was developed, or for which ownership was purchased, under an award. Metro 4/SESARM recognizes federal awarding agency authority to reserve a royalty-free, non-exclusive and irrevocable right to reproduce, publish, or otherwise use the work for federal purposes, and to authorize others to do so.

B. Metro 4/SESARM recognizes that it is subject to applicable regulations governing patents and inventions, including government-wide regulations issued by the Department of Commerce at 37 CFR Part 401, "*Rights to Inventions Made by Nonprofit Organizations and* Small *Business Firms Under Government Grants, Contracts and Cooperative Agreements*." The federal government has the right to obtain, reproduce, publish, or otherwise use any data produced under an award and authorize others to receive, reproduce, publish, or otherwise use such data for federal purposes.

C. In response to a Freedom of Information Act (FOIA) request for research data relating to published research findings produced under an award that were used by the federal government in developing an agency action that has the force and effect of law, the federal awarding agency may request, and Metro 4/SESARM shall provide within a reasonable time, the research data so that they can be made available to the public through the procedures established under the FOIA. If the federal awarding agency obtains the research data solely in response to a FOIA request, the agency may charge the requester a reasonable fee equaling the full incremental cost of obtaining the research data. This fee should reflect costs incurred by the agency, Metro 4/SESARM, and applicable sub-recipients. This fee is in addition to any fees the agency may assess under the FOIA per 5 U.S.C. § 552(a)(4)(A).

D. The following definitions shall apply for purposes of Section VI. C.

1. "Research data" means the recorded factual material commonly accepted in the scientific community as necessary to validate research findings, but does not include preliminary analyses, drafts of scientific papers, plans for future research, peer reviews, or communications with colleagues. Recorded factual material does not include physical objects (e.g., laboratory samples), trade secrets, commercial information, materials necessary to be held confidential by a researcher until they are published, or similar information which is protected under law, and personnel and medical information and similar information the disclosure of which would constitute a clearly unwarranted invasion of personal privacy, such as information that could be used to identify a particular person in a research study.

2. "Published" means either when research findings are published in a peer-reviewed scientific or technical journal or when a federal agency publicly and officially cites the research findings in support of an agency action that has the force and effect of law.

3. "Used by the federal government in developing an agency action that has the force and effect of law" means when an agency publicly and officially cites the research findings in support of an agency action that has the force and effect of law.

E. Titles to intangible property and debt instruments acquired under an award or sub-award vest in Metro 4/SESARM upon acquisition. Metro 4/SESARM shall use that property for the original authorized purpose and the recipient shall not encumber the property without approval of the federal awarding agency. When no longer needed for the originally authorized purpose, Metro 4/SESARM shall dispose of the intangible property in accordance with any relevant federal regulation(s) and grant condition(s).

VII. OTHER TANGIBLE PROPERTY.

A. Title to other tangible property shall vest to Metro 4/SESARM upon acquisition.

B. For office tangible property, Metro 4/SESARM may choose to maintain an inventory of particular items, especially to meet local and state taxation and depreciation requirements, if applicable. Maintaining such information does not obligate Metro 4/SESARM to meet special administrative requirements described herein that are not mandated by federal or state statute or regulation.

C. If there is a residual inventory of unused supplies exceeding $10,000 in total aggregate value upon termination or completion of a project or program and the supplies are not needed for any other federally-sponsored project or program, Metro 4/SESARM shall retain the supplies for use on non-federally-sponsored activities or sell them, but shall, in either case, compensate the federal government for its share. The amount of compensation shall be computed in the same manner as for equipment.

D. For as long as the federal government retains an interest in supplies, Metro 4/SESARM shall not use supplies acquired with federal funds to provide services to non-federal outside organizations for a fee that is less than private companies charge for equivalent services, unless specifically authorized by federal statute.

VIII. FEDERALLY-OWNED AND EXEMPT PROPERTY.

A. Title to federally-owned property shall remain vested in the federal government. Metro 4/SESARM shall prepare biennial inventory update for federally-owned property in its custody and shall make said inventory summary available upon request to the federal awarding agency's grant or technical project officer for proper forwarding within the agency. Upon completion of the project or when the property is no longer needed, Metro 4/SESARM shall return the property to the federal awarding agency's property management staff for further utilization.

B. If the federal awarding agency has no further need for the property, Metro 4/SESARM may request a declaration that the property is considered excess and seek to have it donated to Metro 4/SESARM, a member agency of Metro 4/SESARM, or to an educational or non-profit organization. Metro 4/SESARM shall conform with applicable instructions from the federal awarding agency's grant or technical project officer in the event that the agency agrees to the proposed donation.

C. Metro 4/SESARM may request, when statutory authority exists, that the federal awarding agency vest title to property acquired with federal funds to the recipient without further obligation to the federal government except for any conditions the agency considers appropriate. Such property shall be declared exempt property. Should the agency not establish conditions, title to exempt property upon acquisition may be vested to Metro 4/SESARM in some circumstances without further obligation to the federal government.

IX. PROPERTY MANAGEMENT RESPONSIBILTIES.

A. The Metro 4/SESARM Executive Director and/or the Metro 4 and SESARM Boards of Directors shall designate staff who shall be responsible for recordkeeping, proper use, reasonable care, and maintenance of all inventory. This shall include maintaining a complete, up-to-date inventory record of Metro 4/SESARM-owned and project-related property.

B. Each Metro 4/SESARM employee, agent, and representative to whom property has been assigned shall be responsible for conforming to the policies and procedures herein for as long as said property is assigned to that individual.

C. Metro 4/SESARM may perform maintenance using its own staff and/or representatives or it may contract with reputable vendors to ensure that equipment is properly

maintained. As a general rule, the person to whom property is designated for use shall be responsible for maintaining a working knowledge of operation and maintenance procedures and requirements. This person shall bring to the attention of Metro 4/SESARM management any critical operation and maintenance problems as soon as it is reasonable to do so and immediately if loss of use of the property would create critical complications or financial costs for the operations of one or more Metro 4/SESARM projects.

D. Any special inventory concerns or issues shall be brought to the attention of Metro 4/SESARM's Executive Director as soon as is practicable. Metro 4/SESARM staff and representatives shall have an obligation to report, as soon as is practicable, any damage, loss, theft, or serious operation and maintenance event that renders the property unusable for its intended purpose.

X. PROPERTY IDENTIFICATION.

All property with an acquisition cost equal to or exceeding $1,000 shall be identified through the use of an inventory system and shall indicate Metro 4/SESARM as the owner or co-owner. Non-Metro 4/SESARM property of like value, in the care of Metro 4/SESARM, shall be identified appropriately.

XI. INVENTORY RECORDS RETENTION.

A. All inventory records for Metro 4/SESARM shall be maintained for a period of at least three years after the filing of the final Federal Financial Report (FFR) for the grant under which the property was purchased or as prescribed by U.S. Internal Revenue Service regulations, whichever is longer. If any legal investigation or legal action is ongoing or anticipated, inventory records shall be maintained until full resolution of the investigation and/or action has occurred.

B. Records shall be maintained for all property purchases. Metro 4/SESARM may establish one comprehensive file, individual files for each piece of property, groupings of files or it may utilize purchase and vendor files to maintain records of property purchases. These files shall contain purchase receipts, operating manuals if applicable, property descriptions, and other identifying information.

XII. PERIODIC INVENTORIES.

A. A physical inventory shall be taken at least once every two fiscal years. The physical inventory shall be taken by the Executive Director or designee(s). The inventory effort shall consist of verifying the existence of all equipment, tangible property, supplies and/or materials with an acquisition cost equal to or exceeding $1,000 and other items as designated by the Executive Director. Any property on loan or in trust to Metro 4/SESARM shall also be the subject of any periodic or special inventory. The

formats for the inventory record shall be similar to the formats of Attachment 1 and Attachment 3 as appropriate.

B. From the initial base inventory containing purchase information, the Metro 4/SESARM staff assisting in each periodic inventory shall make note of the item description, manufacturer, model, serial number if available, current condition, location, and to whom it is assigned. Any inventory item subject to disposition or having been disposed since the last periodic inventory shall be so notated on the inventory sheet. When Metro 4/SESARM operations are occurring at multiple locations, each individual location's Metro 4/SESARM property shall be inventoried and sent to the Executive Director who shall maintain the permanent record property and periodic inventories. Separate inventory lists for separate locations may be maintained individually or they may be combined into a comprehensive inventory report if desired.

C. The results of the inventory shall be compared to previous office records. Any differences shall be investigated and proper documentation shall be placed in the organization's inventory files. A memorandum shall be provided by the responsible Metro 4/SESARM staff person or representative to explain the situation regarding any missing equipment.

D. A limited inventory shall also be taken at the point of retirement, resignation, or termination of any employee to account for all personally-assigned equipment. Any differences between the current inventory and the previous inventory shall be reconciled and all Metro 4/SESARM property at a separate location shall be returned to the Executive Director for use or redistribution.

E. Metro 4/SESARM shall provide inventory reports to its Boards of Directors and to the federal awarding agency upon request or when perceived to be necessary.

XIII. EMPLOYEE-OWNED PROPERTY.

Metro 4/SESARM shall allow the use of personally-owned property within its operations. However, any such property shall be properly marked to indicate the owner so that confusion does not arise during periodic and special inventory efforts.

XIV. LOANING OF PROPERTY.

Metro 4/SESARM may find it in the interest of its mission and goals to loan property to a member agency, affiliated agency, educational institution, another non-profit organization, or other entity for specific periods of time. When such situations arise, Metro 4/SESARM shall develop and execute a bilateral agreement in the form of a contract that specifies the property to be loaned, the period of time for the loan, the purpose of the loan, and special conditions for proper operation and maintenance of the property while in possession of another party. Any such contract shall be signed by a

representative of the party to whom the property is being loaned and it shall be executed by signature of the Executive Director. Any such loan shall be consistent with the mission of Metro 4/SESARM and the conditions of the grant which was used to pay for original procurement of the property.

XV. PROPERTY DISPOSITION.

A. Metro 4 and SESARM recognize throughout their Policies and these Procedures the authority of the federal awarding agency and the requirement to follow all grant conditions, federal regulations, and other reasonable guidance provided by applicable federal agencies including 2 CFR Part 215. Metro 4/SESARM shall make every effort to comply with the prescriptions of these regulations when the usefulness of property purchased with federal funds has expired.

B. Metro 4/SESARM shall provide to the federal awarding agency required information prior to initiating any permanent transfer of property to another party.
Metro 4/SESARM shall make every effort to find potential recipients for property who can utilize the equipment for purposes similar to those for which the equipment was originally purchased. Favor shall be given to member agencies of Metro 4/SESARM where allowed.

C. Metro 4/SESARM shall follow federal awarding agency return, surplus, or transfer directions upon receipt and shall maintain records of the ultimate disposition of property in accordance with grant and tax requirements.

D. Specifically for capital equipment, the following procedures shall apply:

1. Where Metro 4/SESARM is authorized or required to sell the equipment, Metro 4/SESARM shall follow any specified sales procedures established in applicable federal statutes and regulations, grant conditions and/or in any other directive from the federal awarding agency and shall provide opportunities for competition to the greatest practical extent in an effort to deliver the highest possible return.

2. When Metro 4 and SESARM are no longer in need of specific capital equipment, the equipment may be used for other activities in accordance with the following standards. For capital equipment as defined herein, Metro 4/SESARM may seek retention of the equipment for other uses provided that compensation is made to the original federal awarding agency or its successor where mandated. The amount of compensation shall be computed by applying the percentage of federal participation in the cost of the original project or program to the current fair market value of the equipment. If Metro 4/SESARM has no need for the equipment, it shall request disposition instructions from the federal awarding agency and shall follow those instructions if issued. The federal awarding agency will determine whether the

equipment can be used to meet the agency's needs. If no need exists within the federal awarding agency, Metro 4/SESARM shall request that the agency make a report of the availability of the equipment to the General Services Administration to determine whether a need for the equipment exists in other federal agencies. The federal awarding agency will issue instructions to the recipient no later than 120 calendar days after the recipient's request and the following procedures shall apply as applicable.

a. If so instructed or if disposition instructions are not issued within 120 calendar days after Metro 4/SESARM's request, Metro 4/SESARM may sell the equipment and reimburse the federal awarding agency an amount computed by applying to the sales proceeds the percentage of federal participation in the cost of the original project or program. However, Metro 4/SESARM may deduct and retain from the federal share $500 or ten percent (10%) of the proceeds, whichever is less, for the recipient's selling and handling expenses.

b. If Metro 4/SESARM is instructed to ship the equipment elsewhere, it shall seek reimbursement from the federal government of an amount which is computed by applying the percentage of the Metro 4/SESARM's participation in the cost of the original project or program to the current fair market value of the equipment, plus any reasonable shipping or interim storage costs incurred.

c. If Metro 4/SESARM is instructed to otherwise dispose of the equipment, Metro 4/SESARM may seek reimbursement from the federal awarding agency for such costs incurred in its disposition.

3. Metro 4/SESARM recognizes the federal awarding agency's authority during the equipment disposition process to transfer the title of equipment to the federal government or to a third party named by the federal government when such third party is otherwise eligible under existing statutes. Such transfer shall be subject to the following standards:

a. The equipment shall be appropriately identified in the award or otherwise made known to Metro 4/SESARM in writing.

b. The federal awarding agency shall issue disposition instructions within 120 calendar days after receipt of a final inventory. The final inventory shall list all equipment acquired with grant funds and federally-owned equipment. If the agency fails to issue disposition instructions within the 120 calendar day period, Metro 4/SESARM may apply the standards of this section, as appropriate.

c. When the federal awarding agency exercises its right to take title, the equipment shall be subject to the provisions for federally-owned equipment.

4. A record of equipment disposition shall be maintained in the organization files using a format similar to what is shown in Attachment 2.

XVI. CERTIFICATION AND SIGNATURE.

This certifies that these Asset Management Procedures have been prepared for the exclusive use of Metro 4 and SESARM, that they will be made available to all Metro 4/SESARM staff and the Metro 4 and SESARM Boards of Directors, and that the requirements herein will be explained in adequate detail to ensure that all Metro 4/SESARM staff and representatives are aware of, comply with, and fully implement them.

Gregory P DeAngelo

Digitally signed by Gregory P DeAngelo
Date: 2026.11.17 13:23:15 -05'00'

Greg DeAngelo, Executive Director
Metro 4/SESARM

Asset Management Procedures—Attachment 1

Capital Equipment Inventory Record

Item	Equipment Description	Manufacturer	Model	Serial Number	Inventory Control Number	Location
1						
2						
3						
4						
5						

Item (cont)	Equipment Custodian	Acquisition Date	Grant #	Equipment Condition	Condition Evaluation Date	Person Verifying Location & Condition
1						
2						
3						
4						
5						

Asset Management Procedures—Attachment 2

Capital Equipment Disposition Record

Grant #:	

Federal Agency Approval Date:	

Equipment Transfer Date:	

Equipment Type:	
Equipment Manufacturer:	
Equipment Model #:	
Equipment Serial #:	
Equipment Description:	

Current Owner:	
Current Custodian:	
Current Location:	

New Owner:	
New Custodian:	
New Location:	

Signature of Current Owner Agent:	
Date:	

Signature of New Owner Agent:	
Date:	

Asset Management Procedures—Attachment 3

Periodic Inventory Record

Metro 4/SESARM
Inventory
March 2021

Item Description	Manufacturer	Model	Serial Number	Quantity	Unit Cost	Total Cost	Date Purchased	In Possession of	Condition E, G, F, P
					Total	$0.00			
Plus small office items and supplies.									

Asset Management Procedures—Attachment 4

Non-Capital Equipment Disposition Record

Item description:	
Manufacturer:	
Model:	Serial number:
Quantity:	Date purchased:
Current location:	
Disposition date:	Reason for disposition *(see definitions on page 2):* ☐ Cannot locate ☐ Obsolete ☐ Damaged/Inoperable ☐ Beyond useful life ☐ Other: _____
Disposition method *(see definitions on page 2):* ☐ Sale ☐ Donation ☐ Scrap ☐ Destruction	
Name and email of person completing form:	
Signature of authorized personnel verifying the disposition:	

Form Version 5/22/2025

Non-capital equipment is equipment with a current fair market value of $10,000 or less (per unit).

2 CFR 200.313 (e)

Disposition. When equipment acquired under a Federal award is no longer needed for the original project, program, or for other activities currently or previously supported by a Federal agency, the recipient or subrecipient must request disposition instructions from the Federal agency or pass-through entity if required by the terms and conditions of the Federal award.

(1) Equipment with a current fair market value of $10,000 or less (per unit) may be retained, sold, or otherwise disposed of with no further responsibility to the Federal agency or pass-through entity.

(2) If the Federal agency or pass-through entity fails to provide requested disposition instructions within 120 days, items of equipment with a current fair market value in excess of $10,000 (per unit) may be retained or sold by the recipient or subrecipient.

(3) The recipient or subrecipient may transfer title to the property to the Federal Government or to an eligible third party provided that the recipient or subrecipient must be entitled to compensation for its attributable percentage of the current fair market value of the property.

(4) In cases where a recipient or subrecipient fails to take appropriate disposition actions, the Federal agency or pass-through entity may direct the recipient or subrecipient to take disposition actions.

Disposition method:

Sale – no longer usable to Metro 4/SESARM and a buyer has been identified.

Donation – no longer usable to Metro 4/SESARM and can be gifted to another entity.

Scrap – property has no value except for basic material content.

Destruction – property has no value and repair is impractical and/or uneconomical.

Reason for disposition:

Cannot locate – property is listed on Periodic Inventory Record, but location is unknown.

Obsolete – property is no longer in use and out of date.

Damaged/Inoperable – property is unusable in its current condition and cannot be economically repaired.

Beyond useful life – no longer economically viable.

Other – to be completed by person completing form.