



Policy

No. 405

Disposal of Surplus Assets

The Board of Education may dispose of surplus assets such as supplies, furniture and/or equipment, owned by the Board, as it deems necessary. Land, district facilities, leases, rights of way and easements are not included in this policy. The decision to authorize disposal of assets shall include consideration of the future educational needs of the School District.

The Secretary-Treasurer is responsible for the disposition of surplus assets. The following guidelines will apply:

1. The schools will notify the Secretary Treasurer of any assets they have for disposal;
2. The Secretary Treasurer will determine that the asset is of no use or value to the staff, schools or school district as a whole;
3. Items exceeding \$500 in value shall be offered for sale by the soliciting of sealed bids or through public auction with sufficient advertising in advance;
4. For items estimated to be under \$500 in value, the method of sale shall be determined by the Secretary Treasurer;
5. Where the asset has no obvious resale or clear value, it shall be donated and/or disposed of in the most efficient and cost effective manner;
6. School District furniture, equipment and/or materials shall not be sold directly to employees or members of their immediate families, except through public bid or auction; and
7. Disposition of proceeds from the sale of assets shall be determined based on the source of the funds for the original purchase.

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