

# **ADMINISTRATIVE REGULATIONS**

## **Lower Merion School District**

Administrative Regulation No.:

701

Section:

PROPERTY

Title:

SALE OR DISPOSAL OF DISTRICT  
PROPERTY AND EQUIPMENT

Date Last Revised:

6/12/17

### **701 SALE OR DISPOSAL OF DISTRICT PROPERTY AND EQUIPMENT**

Any District-owned equipment, supplies or other personal property (“District property”) that is no longer needed for school purposes may be sold, exchanged for other property or services, or otherwise disposed of in accordance with this policy.

#### Sale of District Property

1. Prior to the sale, the District shall determine the fair market value (FMV) of the property using available reference materials. When the FMV cannot be determined, the District shall use the depreciated cost of the property or equipment consistent with the useful life contained in IRS regulation for the appropriate category. The Superintendent or designee may waive the determination of FMV or depreciated cost when impractical or if the property is reasonably believed to be worth less than \$500 if sold either intact or as scrap value.
2. When deemed advantageous to the District or required by law, a notice of sale shall be published in a local newspaper. The notice shall describe the District property and specify the condition of the sale, whether by sealed bid or at auction, including internet auction.
3. The Board may sell the District property to the highest and best bidder or may reject all bids. It shall not sell District property for less than 100% of the appraisal, but may order a re-appraisal.

#### Trade-In District Property

Where new equipment, supplies or other personal property is purchased by the District in accordance with law, and where District property is to be traded in or exchanged as part of such purchase in reduction of the price, such trade-in may occur without appraisal or notice of sale, to the extent permitted by law.

#### Donation of Property

Any other property or equipment that is no longer needed may be made available to non-profit organizations. Preference shall be given to non-profit organizations that (1) support the education of students living in the District and (2) are located within the District. Such non-profit

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organizations shall agree not to resell any property donated under the accompanying Policy without the permission of the Superintendent or designee and this shall be stated in the receipt given to the District by the non-profit organization for the donation. That receipt shall also include a commitment by the non-profit organization to properly dispose of any electronic equipment.

### Other Disposal

Any property or equipment which cannot be feasibly (as defined above) be disposed of by the methods listed above shall be listed and made available first to District employees by seniority and then to other groups or individuals on a first-come, first-served basis prior to disposal. In this context, “feasibly” means sold for a value justifying not only the expected sale proceeds but also the amount of administrative and staff time involved in disposal by sale.