

FINANCIAL MANAGEMENT

Surplus Property and Materials

The procedures for the sale of obsolete and/or surplus property are as follows:

- A. The principal or department supervisor will document rationale which supports the obsolescence of the item.
- B. The materials will be made available to other departments and/or buildings until final disposal.
- C. If the item is not claimed after two-weeks, a value shall be placed on the item by two staff members who are familiar with items of a similar nature. The value of textbooks shall be established as specified by statute.
- D. Interested public and private schools shall be advised of the opportunity to view and/or purchase the obsolete and/or surplus items for the estimated value.
- E. The remaining items will be available for purchase by the general public two weeks after the item has been offered to other districts and schools.
- F. The district shall publicize this sale, which shall be open to the general public. The sale may be accomplished by bid, public auction, or electronic auction; managed either by the District or third party.
- G. Salvage and scrap materials, such as metal and wire, may be sold at open market rates to licensed recycling contractors.
- H. Employees will be allowed to purchase surplus materials/equipment in the same method as the general public.
- I. The board of directors is to be notified in advance of any disposal actions in which the value of surplus items is over 1) \$10,000 for a single item or 2) \$50,000 for any group of items.

Adoption Date: July 21, 2016

