

Title: Disposition of Obsolete Equipment

District personal property, such as equipment, furnishings or supplies (hereafter equipment), will be disposed of or recycled when it is determined to be of no further use to the District. It is the objective of the District in disposing of the equipment to achieve the best available price or most economical disposal.

Obsolete equipment having a value of \$25,000 or less will be sold or disposed of in a manner determined by the Board of Directors. Each such sale or disposition of equipment disposed of in this manner will be published in a newspaper of general circulation.

A public hearing will be held regarding the sale, lease in excess of one year, or disposal of equipment with a value of \$25,000 or more prior to the Board's final decision. The Board will adopt a resolution announcing the proposed sale, lease, or disposition and will publish notice of the time and place of the public hearing and the description of the property. Notice of the public hearing will be published at least once, but not less than 10 days and not more than 20 days, prior to the hearing date in a newspaper of general circulation in the District. Upon completion of the public hearing, the board may sell, lease, or dispose of the equipment.

Proceeds from the sale or disposition of the equipment shall be deposited into the fund which was used to account for the acquisition of the equipment. If the District is unable to determine which fund was used to account for the acquisition of the equipment or if the fund no longer exists in the District, the proceeds from the sale or disposition of the equipment shall be placed in the general fund.

It is the responsibility of the Superintendent to make a recommendation to the Board regarding the method for disposing of equipment of no further use to the District.

Cross References:

Approved: Oct. 1, 1985Reviewed: June 23, 2003

Legal References:

 Iowa Code, §§ 297.22
Revised: March 23, 2004May 24, 2011February 23, 2016July 25, 2023