

BUILDINGS AND SITES

Series 800

POLICY TITLE SALE OF DISPOSITION OF PERSONAL PROPERTY AND/OR OBSOLETE EQUIPMENT No 803.1

School property, such as equipment, furnishings, or supplies (hereinafter equipment), will be disposed of when it is determined to be of no further use to the school district. It is the objective of the school district in disposing of the equipment to achieve the best available price or most economical and appropriate disposal.

Obsolete equipment or property other than real property having a value of no more than \$25,000 may be sold or disposed of in a manner determined by the board. The board herein grants discretion to the superintendent or his/her designee to dispose of obsolete equipment which is of no further value or use for the school district in the manner deemed to be in the best economical interests of the school district, generally through govdeals.com. However, the sale or disposition of equipment, furnishings or supplies disposed of in this manner will be published in a newspaper of general circulation.

A public hearing will be held regarding the sale or disposal of the equipment or other personal property with a value of more than \$25,000 prior to the board's final decision. The board will adopt a resolution announcing the proposed sale or disposition and will publish notice of the time and place of the public hearing and the description of the property will be in the resolution. 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 unless otherwise required by law. Upon completion of the public hearing, the board may dispose of the equipment.

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 school district.

The proceeds from the sale or disposition of personal property shall be deposited into the fund which was used to account for the original acquisition of the property. If the school district is unable to determine which fund was used to account for the acquisition of the property, or the fund no longer exists in the district, the proceeds from the sale of disposition of personal property shall be placed in the general fund.

Legal Reference: Iowa Code §§ 24.9; 297.22-.25.

Cross Reference: 704 Revenue
705.1 Purchasing - Bidding
803 Selling and Leasing

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