

When personal property becomes unnecessary and undesirable for public school purposes, the school district will sell or dispose of the property in order to provide additional revenue for educational purposes, in accordance with the requirements of G.S. 115C-518 and G.S. 160A, article 12. Before any property can be sold or disposed of, it must be removed from the appropriate fixed asset inventory.

The superintendent or designee will ensure that any confidential, proprietary or other identifying information is removed from surplus property prior to disposition. In addition, any equipment or other property disposed of through waste management services will be done in a manner consistent with environmental or other relevant rules and regulations.

PROPERTY WORTH LESS THAN \$30,000

Pursuant to G.S. 160A-266(c), the board permits the superintendent or his/her designee to dispose of personal property worth less than \$10,000 for a single item or group of similar items; to set the property's fair market value; and to convey title to the property for the board of education. Prior to disposition, the superintendent/designee must make a finding that the property is no longer necessary or desirable for school use.

For property worth \$ 10,001 to \$30,000 the superintendent or his/her designee shall determine and recommend to the board of education whether or not items or groups of similar items are unnecessary or undesirable for school purposes. The recommendation will include the description of the items or the groups of items and a recommended method of sale or disposition.

Property covered by this section may be disposed of through a public or private exchange or sale. Pursuant to G.S. 160A-270(c), the board delegates³ to the superintendent or his/her designee the authority to conduct electronic auctions of surplus property. The superintendent or designee must choose or recommend a method of disposal that is designed to obtain a fair market value for the property, in the most efficient and economical manner possible, and is in the best interest of the school district as determined by the superintendent or designee.

The superintendent must provide a semiannual report to the board detailing such transactions. The report must include: (1) a general description of the property sold or exchanged; (2) the name of the person(s) to whom the property was sold or with whom it was exchanged; and (3) the amount of money or other consideration received for each sale or exchange.

PROPERTY WORTH \$30,000 OR MORE

Property worth more than \$30,000 will be disposed of pursuant to the requirements of G.S. 160A, article 12.

Legal References: G.S. 115C-518; 160A, art. 12; 160A-226

Cross References: Inventory of Fixed Assets (policy 8350)

Adopted: April 5, 2007