

Section D: FISCAL MANAGEMENT

DN SCHOOL PROPERTY DISPOSITION (PROPERTY OTHER THAN REAL ESTATE)

The Director is authorized to determine, through procedures they develop, whether personal property such as supplies, books, materials, and equipment is obsolete or no longer of use to the school and to declare it surplus personal property.

Procedures for disposal of surplus property shall be in accordance with the following:

- A. The Board is to be informed of any property valued over \$500.00 which is declared surplus by the Director prior to its disposal.
- B. Municipal officers shall be notified of the planned disposal of property valued over \$5,000.00.
- C. Surplus property which is offered for sale shall be disposed of by sealed bids or proposals, public auction, public sale, or by other such means as the Board may direct. Notice of any sale of surplus property shall be given in a manner reasonably calculated to notify potentially interested parties of such sale.
- D. Any surplus property which is offered for sale and is not sold may be disposed of in a manner deemed advisable by the Director, including donation to nonprofit agencies.
- E. The Board may direct the Director to sell or donate surplus property to a specific community service organization if, in the Board's judgment, the sale or donation will best serve the interests of the school and the community, and when such sale or donation is not contrary to law.
- F. Any property deemed to be worthless, or for any reason considered to be inappropriate for sale, may be disposed of in a manner the Director deems appropriate.
- G. All revenues which result from the sale of surplus property shall be credited in one of the following ways: 1) as miscellaneous school income; or 2) when applicable, towards the cost of goods or services to be provided to the Board; or 3) when required by law, to a specific account.

Legal Reference: 20-A M.R.S.A. § 7

First Reading: 4/29/09
Adopted: 5/27/09
Revised: _____
Reviewed: 8/18/15