

ADMINISTRATIVE POLICY

SURPLUS PROPERTY POLICY

The online version of this policy is official.
Therefore, all printed versions of this
document are unofficial copies.

When school property is deemed no longer suited or needed for school purposes, the Director of Schools will request the Board of Education to declare it surplus. The Chief Financial Officer is authorized to act on behalf of the Board in awarding the sale if the sealed bid procedure or on-line auctioning is used or in accepting an offer to purchase if the project is listed with a realtor. This applies to all surplus property with a value of \$250.00 or greater. Surplus property with a value less than \$250.00 may be disposed of without the necessity of bids (ref. TCA-49-6-2007).

Surplus property is property no longer having an intended use by CMCSS and/or no longer capable of being used because of condition.

The Board attorney will prepare a Save Harmless Agreement when a warranty is required for the sale of a project.

If authorized to sell Federally-funded equipment with a fair market value of \$5,000.00 or greater, the system will reimburse the Federal government its share of the proceeds.

Implementing Procedures: [INV-P002](#) Surplus Property

Revision History:

<u>Date:</u>	<u>Rev.</u>	<u>Description of Revision:</u>
8/10/04		Initial Release
8/25/08	A	Add on-line auctioning to second sentence and remove PUR-P004 as an implementing procedure
1/16/09	B	Add last paragraph re selling Federally-funded equipment

***** End of Policy *****