

## **Sale or Disposal of District Property**

Whenever the Superintendent/designee determines that District-owned property is no longer useful to the District, the decision shall be communicated to the Manager of Purchasing who will be responsible for disposition.

The sale or disposal of obsolete or surplus property with an estimated unit value less than five thousand dollars (\$5,000) shall require the approval of the Manager of Purchasing. However, the sale or disposal of property with a unit value at or above five thousand dollars (\$5,000) shall require the approval of the Superintendent's Cabinet.

The sale or disposal of obsolete or surplus property (with a unit value at or below \$5,000) will be accomplished by sale at public auction, other sale arranged by the Manager of Purchasing, or donations to charitable organizations.

The sale or disposal of any real property or other property with a unit value exceeding \$25,000 shall require approval by the Board of Education. Disposition of such real property shall follow the rules as set forth in Chapter 297.22 Code of Iowa, including a public hearing.

Material or supplies stocked by the district may be sold to local education agencies, other tax-levying agencies, and local non-profit private education agencies with the approval of the Manager of Purchasing.

Disposal of any district property through public auction or other arranged sale shall be published by at least one public notice insertion each week for two consecutive weeks in a newspaper having general circulation in the district. Disposition of property shall be published by at least one insertion in a newspaper having general circulation in the district.

All monies received from the sale of District property shall be deposited into the appropriate District Fund as required by Iowa Code. Under certain conditions, revenue from the sale of District property may be returned to the originator's authorized District budget. The conditions are as follows:

- A request must be made to the Manager of Purchasing
- The sales value of the item(s) must equal or exceed \$500
- The original funding source can be identified

Legal Reference: Iowa Code §§ 297.22

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