



Department: Finance
Policy Number: INV-A002
Effective Date: 1/16/09

ADMINISTRATIVE POLICY

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

SURPLUS PROPERTY POLICY

When school system property is deemed no longer suited or needed for school system purposes, the Director of Schools will request the Board of Education to declare it surplus and authorize disposal if deemed appropriate. 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. The property will be sold to the highest bidder after advertising the surplus property in a newspaper of general circulation or online auctioning for at least seven (7) days prior to the sale. Surplus property with a value less than \$500.00 may be disposed of without the necessity of bids as long as the principal, Director of Schools, and the Board of Education Chair all agree in writing (ref. T.C.A. §49-6-2007).

Surplus computers that have been removed from the schools' inventory may be donated to low-income families in the school district with the recommendation of CMCSS' Chief Technology Officer. Surplus property may also be transferred to the county or municipality within the county for public use, without the requirement of competitive bidding or sale. T.C.A. §49-6-2006(d), 2007(f). The memory hard drives of all computers must be completely erased.

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
11/7/16	C	Added disposal of surplus to first statement. Last sentence added. Para. Regarding low income donation added. Updated logo.
3/6/19		Updated hyperlinks, not a revision.
8/12/19	D	Removed the 90 day requirement and increase amount to \$500.

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