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| Section: | Finance |
| Title: | Disposal of Assets |

The Secretary-Treasurer is responsible for the disposition of any surplus furniture and/or equipment as necessary or desirable.

All equipment in the possession of the school district, with the exception of non-owned equipment (i.e. SET BC, leased equipment, etc.), is the property of Mission Public Schools (SD 75).

Prior to disposing of assets, it should be determined that the asset(s) is of no use or consequence to the school district.

The Secretary-Treasurer will authorize the disposal of equipment.

For items estimated to be under \$200.00 in value, the method of sale shall be determined by the Secretary-Treasurer. Items over \$200.00 in value shall be offered for sale by the advertised soliciting of sealed bids.

A public auction can be acceptable provided that such an auction is sufficiently advertised in advance.

The Secretary-Treasurer will ensure the public has equal opportunity with regard to the sale of equipment.

Proceeds from the sale of assets, except those that can be clearly identified as having been acquired through non-shareable funds, are to be deposited in the surplus shareable capital account of the District.

Date Adopted: October 2000 (formerly AP 6.5.1, 502)