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SCHOOL PROPERTIES DISPOSITION

No assets with a value in excess of \$2,000 shall be disposed of until permission has been received from the **Shaker Regional School Board (SRSB)**. The **SRSB** shall determine whether the material involved has salable value, and if such shall be the case, it shall authorize the sale of the material. If the material does not have a value over \$2,000, the proper disposal shall be determined by the Superintendent.

SCHOOL PROPERTIES DISPOSAL PROCEDURE

The **SRSB** authorizes disposition of obsolete items according to the following priority actions:

- 1. By selling to the highest bidder or whatever other business arrangement is in the best interest of the **Shaker Regional School District (SRSD)**.
- 2. When practicable, the **SRSB** shall donate such items to charitable organizations and schools.
- 3. By giving such items to local citizens.
- 4. By removal to the town dump.

The revenue derived from the disposition of **SRSD** assets shall be returned to the general fund.

Fixed asset inventories will be amended to reflect changes in values through disposal. In the event the equipment was purchased with monies from a Federal Grant, the Code of Federal Regulations will govern the disposal of such equipment.

Sale of real estate will be by the vote of the electorate of the **SRSD** at an annual or special **SRSD** meeting, and the revenue derived will be returned to the general fund to defray costs of current expenses.