

When personal property becomes unnecessary and undesirable for public school purposes, the school system will sell or dispose of the property in order to provide additional revenue for educational purposes, in accordance with the requirements of G.S. 115C-518 and G.S. 160A, article 12. Equipment and supplies acquired under a federal award will be disposed of in accordance with the terms and conditions of the federal award, all applicable requirements of federal law and regulation, and the provisions of this policy not inconsistent with such requirements.

Contracts for the sale or disposal of surplus property must be consistent with G.S. 147, Article 6E and 6G. Before any property may be sold or disposed of, it must be removed from the appropriate fixed asset inventory.

The Superintendent or designee shall ensure that any confidential, proprietary, or other identifying information is removed from surplus property prior to disposition. In addition, the disposal of any equipment or other property through waste management services must be done in a manner consistent with environmental or other relevant rules and regulations.

A. PROPERTY WORTH LESS THAN \$30,000

Pursuant to G.S. 160A-266(c), the Edgecombe County Board of Education (the "Board") permits the Superintendent or designee to dispose of personal property worth less than \$30,000.00 for a single item or group of similar items; to set the property's fair market value; and to convey title to the property for the Board of education. Prior to disposition, the Superintendent or designee must make a finding that the property is no longer necessary or desirable for school use.

Property covered by this section may be disposed of through a public or private exchange or sale. Pursuant to G.S. 160A-270(c), the Board delegates to the Superintendent or designee the authority to conduct electronic auctions of surplus property. The Superintendent or designee shall choose or recommend a method of disposal that is designed to obtain a fair market value for the property in the most efficient and economical manner possible and is in the best interest of the school system, as determined by the Superintendent or designee.

The Superintendent shall provide a semiannual report to the Board detailing such transactions. The report must include: (1) a general description of the property sold or exchanged; (2) the name of the person(s) to whom the property was sold or with whom it was exchanged; and (3) the amount of money or other consideration received for each sale or exchange.

B. PROPERTY WORTH \$30,000 OR MORE

Property worth at least \$30,000 will be disposed of pursuant to the requirements of G.S. 160A, article 12.

Legal References: 2 C.F.R. 200.313-200.314; G.S. 115C-518; 147 art. 6E, art. 6G; 160A, art. 12

Cross References: Fixed Assets Inventory (policy 8350)

Adopted: May 27, 2015

Revised: June 13, 2016; January 22, 2018; November 19, 2018