



DISPOSITION OF ASSETS/SURPLUS PROPERTY

Surplus property is defined as property which the District no longer needs or can use for its operations.

Expendable property no longer serviceable (i.e. broken, outdated, malfunctioning, and not able to be used) with an intrinsic value of \$250 or less shall be disposed of by district staff. Documentation of all such disposals shall be incorporated into the inventory worksheet maintained by the District Treasurer.

Expendable property no longer needed, but having an intrinsic value over \$250 shall be declared surplus property by action of the board of Directors prior to disposition. Surplus property shall be offered for sale, donated to other agencies or non-profit organizations, recycled or scrapped.

All fixed assets as defined by policy #2040 MUST be declared surplus property prior to disposition regardless of their current value. The district's independent auditor must be notified of all such dispositions for accounting purposes.

Net Income received for the sale of surplus vehicles shall be deposited into the vehicle fund for the department that utilized the vehicle.

Net Income received for the sale of surplus equipment (other than vehicles) shall be deposited into the "unallocated" fund for the department that utilized the equipment.

The process for surplussing and selling fixed assets shall be done in accordance with State Law.