FINANCIAL OPERATION **Policy 3390**

Revenue

Sale/Lease of Personal Property

Whenever the District has personal property (i.e., desks, file cabinets, materials, equipment) which the District no longer needs, a majority of the Board may vote to sell or lease such surplus property. Surplus personal property may be sold or leased to a city, state agency, municipal corporation, or other governmental subdivision of the state which is located within the boundaries of the District for public purposes at a mutually agreed price and upon notice to the public. In the alternative, the District may sell or lease such surplus personal property to the highest bidder. Public notice of the sale or auction of surplus personal property will be published once a week for two consecutive weeks in a general circulation newspaper published within the county in which the District is located. The sale itself will occur as scheduled by the Board at least seven (7) days after the final published notice. The proceeds from the sale or lease of surplus personal property will be placed in the capital projects fund.