

School Properties Disposition

The purchasing department is charged with the responsibility of handling the disposal of unusable and obsolete materials and equipment in a manner most beneficial to the district.

Minor property rights

Minor property rights may be sold or disposed of by auction, negotiated sale, sealed bid, recycling or disposal:

Whenever any furnishings, equipment and/or supplies with a replacement value of \$5,000 or less have been declared obsolete by the administration, the purchasing department is authorized to dispose of such items in the best interest of the district.

Whenever any furnishings, equipment and/or supplies with a replacement value greater than \$5,000 but less than \$25,000 have been declared obsolete by the administration, the purchasing department is authorized to dispose of such items in the best interest of the district.

Colorado Surplus Property Agency

Items purchased from the Colorado Surplus Property Agency shall not be disposed of or sold in part except according to the rules of the agency.

Records

Records will be maintained on all disposed items in accordance with the district's records retention schedule.

Major property rights

Any agreement for the sale or disposal of land, buildings and major property rights must have the approval of the Board.

Procedures for selling real estate

1. Buildings and other district real properties no longer effectively utilized by the district will be declared surplus by resolution of the Board. Surplus property will be disposed of in a manner that complies with all statutes and conforms to such terms and conditions as the Board deems to be in the best interest of the district.
2. An appraisal of the real estate to be sold will be secured.
3. The real estate will be sold as follows:
 - a. Real estate will be sold at public sale by auction or by sealed bid.
 - b. Notice of the sale will be published at least once prior to the date of sale in a newspaper of general circulation in the areas of the school property to be sold.

- c. The notice of sale will include the following information:
 - 1. Description of property
 - 2. Time and place of sale
 - 3. Whether the conveyance will be warranty deed, quit claim deed or other means of conveyance
 - 4. Terms of sale
 - 5. Clause reserving to the district the privilege of rejecting any or all bids
- 4. The above procedures do not apply in the following situations:
 - a. The real estate is to be sold to another political subdivision
 - b. The real estate is located on non-district land or the title for the land is not clear

Approved: February 28, 1968
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