



Town of Georgia Property Disposal Policy

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1 Definitions

- 1.1.1 Surplus Property: Any equipment, furniture, scrap, salvaged materials, or other tangible property that is no longer needed or used by the town, regardless of its existing condition or estimated value.
- 1.1.2 Determination of Value: A department wishing to dispose of surplus property will make a reasonable estimate of the current market value in "as is, where is" condition.
- 1.1.3 Valueless Property: Property determined by the Town Administrator to have a no value but could be of value to a member of the town.
- 1.1.4 Eligible Purchaser: Any public entity, non-profit organization, private organization or the general public is eligible to purchase surplus products unless otherwise noted in this policy.

2 Purpose

- 2.1.1 This policy establishes procedures for the disposition of property, other than real estate, which is surplus to the needs of the town.

3 Procedure

3.1 Surplus Item Identified

- 3.1.1 The town department responsible for property it wishes to declare surplus must provide the Town Administrator with a detailed written description of the subject property, its location, condition, and estimated value.

3.2 Reassignment of Assets

- 3.2.1 The Town Administrator will first determine if the asset can fill the need of another department within the Town. If it does the Town Administrator will reassign the property to the new department unless the property has a value greater than \$1,000. Property reassignments with a value of over \$1,000 must be brought to the selectboard for approval prior to reassignment.

3.3 Determination of value

- 3.3.1 If the Town administrator determines reassignment is not in the Towns best interest the responsible department will provide the Town Administrator an estimated value and a suggested method of disposal.
- 3.3.2 The value can be determined through an estimate, an official appraisal, an offer from another agency, Kelly blue book value or other sources available to the responsible department. If the department cannot determine a value, the Town Administrator will determine a reasonable market value.
- 3.3.3 If the Town Administrator determines that the property is valueless property, it can then be posted as free to town residents. This can be via a sign, the town website or both.

3.4 Methods of Disposal

- 3.4.1 Trade-in the property towards the cost of replacement equipment.
- 3.4.2 Post the property for sale to the general public using the Town website. Other posting sites maybe authorized by the Town Administrator.

3.5 Sealed Bid or Public Auction

- 3.5.1 The responsible department will be published on the Town website and at least one of the local newspapers, seven calendar days before the sale a notice setting forth a general description of the property to be sold, the day, time and location of the sale. The terms of all sales will be cash, check or money order in the amount of the full purchase price. In conducting an auction, the purchasing agent may contract with a professional auctioneer and allow a flat fee, hourly fee or percentage of the amount of the sale to be paid based upon the customary payment method for such auctioneering services.

4 Proceeds

- 4.1.1 The proceeds from the sale of any Town property, except for trade-ins and capital replacement sales, will go into the Towns General Funds.