

## **Surplus Property Disposal Policy**

The tangible and intangible assets of the Canton Public Library are considered to be owned by the library’s supportive tax base. With the best interests of the library taxpayers in mind, all library staff and volunteers are expected to act as custodians of the library’s assets under the supervision of the Library Director and bound by the policies approved by the Canton Public Library Board of Trustees.

The Library shall seek fair and reasonable value when disposing of property owned by the Library. “Property” includes all capital assets owned by the Library except for land and buildings. Books and other circulating materials will generally be disposed of in accordance with the Collection Development Policy.

The Library shall dispose of surplus property according to the following guidelines:

1. Property purchased with grant funds will be disposed of per the grant requirements.
2. No employee, board member, donor, friend, or family member, or any other individual may purchase any surplus item prior to it being made available to the general public.
3. The Library Director shall be responsible for categorizing property items using the table below. Revenue from the sale of surplus items shall be deposited into the Library’s general operating fund.

<b>Per unit anticipated value</b>	<b>Required public notification</b>	<b>Required Approval</b>	<b>Method of Disposal</b>
Under \$50.00	None required. Public notice in Library and/or on social media as appropriate	Library Director	May be sold during used book sales, thrown away, or sold to interested buyer
\$50.01- \$500.00	Public notice in Library and/or on social media as appropriate	Library Director, or Library Board of Trustees	Priced to sell, donated to community organization, or thrown away
\$500.01 and up	Public notice in Library, on Library website, and social media	Library Board of Trustees	Open or closed bidding