

# **Huntingdon Special School District Disposition of Equipment With a Value Greater than \$5,000 Effective July 2007 Updated January 2012**

As per the provisions of EDGAR Section 80.32(e) the following requirements will apply to the disposition of equipment with a value greater than \$5,000 for Huntingdon Special School District:

When original or replacement equipment acquired under a grant, subgrant, or purchase is no longer needed for the original project or program or for other activities currently or previously supported by a Federal agency, disposition of the equipment will be made as follows:

(1) Items of equipment with a current per-unit fair market value of less than \$5,000 may be retained, sold, or otherwise disposed of with no further obligation to the awarding agency.

(2) Items of equipment with a current per unit fair market value in excess of \$5,000 may be retained or sold and the awarding agency shall have a right to an amount calculated by multiplying the current market value or proceeds from sale by the awarding agency's share of the equipment.

(3) In the case where Huntingdon Special School District fails to take appropriate disposition actions, the awarding agency may direct Huntingdon Special School District to take excess and disposition actions.

## **Federal Equipment**

In the event that Huntingdon special School District is provided federally-owned equipment:

(1) Title will remain vested in the Federal Government.

(2) Huntingdon Special School District will manage the equipment in accordance with Federal agency rules and procedures, and submit an annual inventory listing.

(3) When the equipment is no longer needed, Huntingdon Special School District will request disposition instructions from the Federal agency.

In the event equipment with a fair market value in excess of \$5,000.00 is authorized for sale, sale will be made at auction or by bid to the highest bidder.