

ACQUISITION, USE AND DISPOSAL OF SCHOOL PROPERTY

Acquisition of Real Property

Prior to acquiring real property, such property will be appraised by an appraiser certified in the State of Idaho. The appraised value will be used to establish the fair market value of the property. If the Board is purchasing a site for educational purposes, such building site shall be located within the boundaries of any city limits, unless, by resolution of the Board, it is determined that it would be in the best interest of the District to acquire a site outside city limits, but within the boundaries of the District.

Acquisition of Personal Property – The District may purchase personal property as deemed necessary for the effective operation of the District by any means deemed appropriate when the expenditure of funds will be less than twenty five thousand dollars (\$25,000). When the purchase of personal property (with the exception of curricular materials) is reasonably expected to cost twenty five thousand dollars (\$25,000) or more, the District shall comply with the statutory bidding requirements (I.C. § 33-601).

Conveyance of Property Less than \$500

For property that has an estimated value of less than five hundred dollars (\$500) and the value is determined to be insufficient in comparison to the costs of arranging a sale, the Board may, by unanimous vote of those present, dispose of such property in a manner deemed appropriate by the Board or the Board's designee.

Conveyance of Property Less than \$1,000

For property that has an estimated value of less than one thousand dollars (\$1,000), the Board may dispose of such property by sealed bid or by public auction. However, prior to disposal of the same at least one (1) published advertisement is required.

Conveyance of Property \$1,000 or greater

For property with a value of one thousand dollars (\$1,000) or greater, such property will be appraised. The Board may dispose of such property by sealed bids or by public auction to the highest bidder. Notice of the time and method of sale shall be published twice in accordance with I.C. § 33-402. Such property may be sold for cash or upon such terms and conditions as the Board determines not to exceed ten (10) years with an annual interest rate of not less than seven percent (7%). Title to property sold on contract shall remain in the District until full payment is received.

Donated Property

If real property is donated to the District, the Board may sell the property without advertising or bidding within one (1) year of the time the initial appraisal was conducted.

Exchange of Property

The Board may exchange real or personal property for other property provided that: (1) such property is appraised; (2) one-half (1/2) plus one (1) of the members of the **FULL** Board determine such conveyance/exchange is in the best interest of the District; and (3) a resolution is passed authorizing such exchange of real and/or personal property to any of the following:

1. U.S. Government;
2. City;
3. County;

4. State of Idaho;
5. Hospital District;
6. School District;
7. Library District;
8. Community College District;
9. Junior College District; or
10. Recreation District.

Legal Reference: I.C. § 33-601 Real and personal property – Acquisition, use or disposal of same.

Adopted on: October 16, 2003