

Acquisition, Use and Disposal of School Property

Acquisition of Property

Real Property - Within one (1) year prior to acquiring or disposing of real property, the District will cause such property to 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. The appraisal shall be exempt from disclosure to the public. If the Board is purchasing a site for educational purposes, such building site must be located within the boundaries of the 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.

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 found in Chapter 28, Title 67 of the Idaho Code.

Conveyance of Property

Less than \$500 – For property that has an estimated value of less than five hundred dollars (\$500), the property may be disposed of in the most cost-effective and expedient manner by an employee empowered by the District to do so. However, the employee shall notify the Board in writing of the item(s) to be disposed of and the manner in which they will be disposed prior to disposal of the 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.

\$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(g). Proof of posting as required in I.C. 33-402(h) must be acquired before the sale. Such property may be sold for cash or upon such terms and conditions as the Board determines, however, the term of the contract may not to exceed ten (10) years and must bear an annual interest rate of not less than seven percent (7%) interest. Title to property sold on contract shall remain in the District until full payment is received.

