

ACQUISITION, CONVEYANCE, AND EXCHANGE OF SCHOOL PROPERTY

Acquisition of Property

1. Real Property

- a. Within one (1) year prior to acquiring or disposing of real property, such property shall be appraised by an appraiser certified in the State of Idaho.
- b. The appraised value shall be used to establish the fair market value of the property.
- c. The appraisal shall be exempt from disclosure to the public.
- d. If the Board is purchasing a site for educational purposes, such building site shall be located within the incorporated limits of any city within the district, 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 the incorporated city limits, but within the boundaries of the District.

2. Personal Property

- a. Personal property may be purchased as deemed necessary for the effective operation of the District by any means considered appropriate when the expenditure of funds will be less than twenty-five thousand dollars (\$25,000).
- b. 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 statutory bidding requirements pursuant to Idaho Code § 67-2801 et seq. shall be followed.

Conveyance of Property

1. Property Valued Less than \$500

- a. For personal 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 Board to do so.
- b. Such 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 said property.

2. Property Valued Less than \$1,000

▪

- a. For personal 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.
 - b. Prior to disposal of such property, at least one (1) published advertisement is required.
3. Property Valued \$1,000 or greater
- a. The Board may elect to abstain from an appraisal of **personal property** if the estimated value of such property is less than five thousand dollars (\$5,000).
 - b. For **real property** with a value of one thousand dollars (\$1,000) or greater, such property shall be appraised.
 - c. The Board may dispose of such property by sealed bids or by public auction to the highest bidder.
 - d. Notice of the time and method of sale shall be published twice pursuant to Idaho Code § 33-402(2) Notice Requirements.
 - e. Proof of posting pursuant to Idaho Code § 33-402(3) Notice Requirements shall be acquired prior to sale.
 - f. Such property may be sold for cash or upon such terms and conditions as the Board determines; however, the term of contract shall not exceed ten (10) years and shall bear an annual interest rate of **not less** than seven percent (7%).
 - g. Title to property sold on contract shall remain in the District until full payment is received.

Personal Property purchased for employee gifts

Personal property purchased for \$200 or less may be given to employees as gifts. These gifts should be infrequent and, in some way, connected to the duties of the employee receiving the gift. Examples of these gifts are clothing, supplies, and accessories.

Donated Property

If **real property** is donated to the District, the Board may sell such property within one (1) year of the time of initial receipt by the District without advertising or bidding.

Exchange of Property

The Board may exchange real or personal property owned by the District for other property provided that:

1. Such property is appraised by an appraiser certified in the State of Idaho;
2. Such appraisal is entered in the records of the Board of Trustees and shall be used to establish the value of the real or personal property;
3. One-half (1/2) plus one (1) of the members of the **FULL** Board determine such exchange is in the best interest of the District; and
4. A resolution is passed authorizing such exchange of real and/or personal property to any of the following:
 - a. U.S. Government;
 - b. City;
 - c. County;
 - d. State of Idaho;
 - e. Hospital District organized under chapter 13 title 39, Idaho Code;
 - f. Cooperative Service agency formed pursuant to section 33-317, Idaho Code;
 - g. School District;
 - h. Public Charter School;
 - i. Idaho Housing and Finance Association;
 - j. Library District;
 - k. Community College District; or
 - l. Recreation District.
5. If the Board of Trustees finds that it is in the best interests of the District to trade personal property to a person or entity for like kind personal property, the Board may vote to elect to do so.

DEFINITIONS

Real Property: All land, structures, firmly attached, integrated equipment (such as light fixtures or a well pump), anything growing on the land, and all "interests" in the property which may be the right to future ownership. Real property is not moveable.

Personal Property: The asset is movable and is not fixed permanently to one location. It is property owned by an individual or business which is movable and is not affixed to or associated with the land. Personal property may include equipment, office furniture and equipment, vehicles purchased and used by the business, etc.

Adopted 06-14-2005 Reviewed _____ Revised 04-12-2017
03/08/2023

SCHOOL FACILITIES

9215
Page 4 of 4

Legal Reference: Idaho Code § 33-601 Real and personal property – Acquisition, use or disposal of same.
Idaho Code. § 33-402 Notice requirements
Idaho Code. § 67-2801, et seq. Purchasing by Political Subdivisions