

School Properties Disposition

The Board may, by resolution duly adopted, sell, convey, dispose, or lease District property which has been determined to have no future value to the District upon such terms and conditions as it may approve, subject to the limitations contained in this policy (regardless of future value).

If the property is sold to a state agency or political subdivision of the state, it shall not be necessary to find that the property may not be needed.

The Director of Finance shall provide to the Board of Education (up to three times per year) a listing of property that has been determined to have no future value.

Real Estate Property

The Board may sell real property owned by the District at private sale or at public auction or by sealed bid. Notice of sales at auction or by sealed bid shall be published as hereinafter provided.

Other Property

The Board may sell property, over the value of \$500, owned by the District at auction or by sealed bid. Notice of such sale shall be published as hereinafter provided.

Other property having a value of less than \$500, as determined by the Superintendent or his/her designee, may be disposed of as deemed applicable after authorization has been procured from the Board.

Leases

The Board may negotiate the leasing of property owned by the District, not immediately needed for its purposes, for terms and conditions as allowable in provisions as defined in state statutes governing school districts.

Such leases may contain an option to purchase, in which event the provisions of section "Real Estate Property" shall apply.

Notice

Wherever in this policy a notice is required to be published prior to sale or lease of District property, real or other, such notice shall identify the property to be sold or leased, shall specify the date and time at which the sale is to be held or by which bids are to be received, shall reserve the right to refuse all offers, and shall contain such other terms and conditions attached to the transaction as the Board deems appropriate.

Such notice shall be published at least one time in a newspaper of general circulation within the District at least 7 days prior to the proposed sale or bid opening.

LEGAL REFS.: C.R.S. 22-32-110 (1) (e)

C.R.S. 24-18-202

CROSS REF.: FCB, Closing Schools