

SALE OF PERSONAL PROPERTY

The board, by deed, bill of sale, or other appropriate instrument, may convey all of the estate and interest of the district in any personal property. *All personal property of the district must be sold for cash and title to such property will transfer to the purchaser simultaneous with payment.*

The board will determine the estimated value of personal property through normal business practices, including, but not limited to, the use of an appraisal, if required, reference to valuation tables such as the NAPA blue book, or any other reasonable means.

PROPERTY VALUED AT LESS THAN \$1,000

The board may sell personal property, with an estimated value of less than one thousand dollars (\$1,000), without appraisal, by sealed bid or at public auction, provided that there has been a minimum of one (1) published advertisement prior to the sale of said property. If the board, by a unanimous vote of those members present, determines that the estimated value of the property is less than five hundred dollars (\$500) and of insufficient value to defray the costs of arranging a sale, the property may be disposed of in the most cost-effective and expedient manner by the superintendent or designee.

PROPERTY VALUED AT \$1,000 OR MORE

The sale of personal property, with an estimated value of one thousand dollars (\$1,000) or greater, will be appraised and sold at public auction or by sealed bids, at the discretion of the board, to the highest bidder. Notice of the sale, and conditions thereof, must be published twice, in accordance with Idaho Code Section 33-402(g) and (h).

The board may accept the highest bid, may reject any bid, or reject all bids. If the property was donated to the district the board may, within a period of one (1) year from the time of the appraisal, sell the property without additional advertising or bidding. Otherwise, the board must obtain new appraisals and again publish notice for bids, as before. If, thereafter, no satisfactory bid is made and received, the board may proceed under its own direction to sell and convey the property. In no case will any real property of the district be sold for less than its appraisal.

EXCHANGE OF PERSONAL PROPERTY

The board may exchange the district's personal property for other property. Prior to any transfer or conveyance, the value of the personal property will be established by an appraisal conducted by a State of Idaho certified appraiser. The board will retain the appraiser and will document the appraisal results in the board's records.

The board may, by a vote of one-half (1/2) plus one (1) of the members of the full board, by resolution duly adopted, authorize the transfer or conveyance of any personal property owned by

the district to the government of the United States, State of Idaho, or any city, county, hospital district, other school district, library district, community college district, or recreational district, with or without any consideration accruing to the district, when in the judgment of the board it is in the interest of the district that said transfer or conveyance be made.

The board will follow the procedures set forth in the Purchasing policy set forth in SECTION 800: BUSINESS PROCEDURES of the manual when acquiring, purchasing, or repairing any equipment or other personal property necessary for the operation of the district.



LEGAL REFERENCE:

Idaho Code Sections
33-601(4)
33-402(g) and (h)

ADOPTED: August 10, 2006

AMENDED:

**Language in text set forth in italics is optional.*