

FINANCIAL MANAGEMENT

RENTAL OR LEASE OF DISTRICT PROPERTY

When district real property is not needed, the board has the authority to call for bids to rent or lease any surplus real property. Notice of the intent to rent or lease property shall be published in a newspaper of general circulation in the district at least 45 days before the rental or lease takes effect, if the value of the rental or lease is \$10,000.00 or more. The district may establish a minimum acceptable bid based upon the fair market value, provided that such minimum bid is non-discriminatory within classes of users.

Such property shall be rented or leased for lawful purposes. The rental or lease shall be in the best interests of the district and shall not interfere with the conduct of the district's educational program and related activities. Proceeds from rental or lease of district property, which are in excess of the operational costs incurred for such rental or lease, shall be deposited in the capital projects fund or debt service fund.

Legal References:	RCW 28A.335.040	Surplus school property, rental, lease or use of--Authorized
	28A.335.050	Surplus school property, rental, lease or use of--Joint use
	28A.335.060	Surplus school property, rental lease or use of--Disposition of moneys received
	28A.335.070	Surplus school property, rental, lease or use of—Existing contracts not impaired
	28A.335.080	Surplus school property, rental, lease or use of--Community use not impaired
	28A.335.090	Conveyance and acquisition of property--Management
	28A.335.130	Real property--Sale--Use of proceeds

Adoption Date: December 12, 1994
Wenatchee School District