

## BUILDINGS & SITES

### Series 800

POLICY TITLE LEASE, SALE, OR DISPOSAL OF SCHOOL REAL PROPERTY No. 803.2

Decisions regarding the lease, sale, or disposal of school district real property are made by the board. In making its decision the board will consider the best interests of the education program and the efficient use of public funds.

Prior to the board's final decision regarding the sale of real property, or lease of real property in excess of one year a public hearing will be held. The board will adopt a resolution announcing the proposed sale which will contain notice of the time and place of the public hearing and the description of the property or locally known address. Notice of the time and place of the public hearing will be published at least once, but not less than 10 days and not more than 20 days, prior to the hearing date. Upon completion of the public hearing, the board may dispose of the property.

A lease of a portion of a school building for 5 years or less , in which the remaining portion of the building will be used for school purposes, as well as the sale, lease, or disposition of student constructed buildings, are exempt from the public hearing requirements stated above.

If the real property contains less than two acres, is located outside of a city, is not adjacent to a city and was previously used as a schoolhouse site, the property may revert to the owner of the tract from whom the property was taken following the procedures set forth in Iowa Code §§ 297.15-.25.

The superintendent is responsible for coordinating the action necessary for the board to accomplish the lease, sale, or disposal of school district real property, including student-constructed buildings.

Proceeds from the sale of real property shall be deposited in the fund which was used to account for the acquisition of the property. If the fund used to acquire the property is unknown or no longer exists, the proceeds from the sale shall be deposited into the physical plant and equipment levy fund.

Proceeds from the lease of real estate property shall be placed in the general fund. Proceeds from the sale of student constructed buildings shall be placed into student-construction fund.

Legal Reference: Iowa Code §§ 297.15-.25 (2015).  
Cross Reference: 704 Revenue  
705.1 Purchasing - Bidding  
803 Selling and Leasing

Date Approved: March 9, 1992

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