

Long-Term Lease, Sale, or Trade of Surplus Properties

It is the policy of Edmonds School District to offer certain properties for long-term lease, sale or trade. Such properties are those which the board has identified as not required for future use and which are to be managed to enhance the district's financial position. The Board of Directors shall make the final determination regarding long-term leasing, sale or trade of surplus properties. Rental, lease, sale or trade will be on a nondiscriminatory basis within the guidelines established. Such identified properties shall be offered to entities that can best enhance the district's financial position.

Long-term leases:

- shall be in the best interest of the district,
- shall be for lawful purposes, and
- shall permit the district to recapture use of the property should it be needed for school purposes.

Sales or trades will be considered if district objectives cannot be met more effectively through lease, and if such sale or trade:

- will directly benefit the educational program,
- will directly promote a board-adopted goal, or
- will directly support the capital improvement program of the board.

Monies derived from the rental, lease, sale or trade of such properties shall be deposited in the Capital Projects Fund, except for operating costs or other costs associated with such rental, lease, sale or trade which shall be deposited in the General Fund.

Legal References

RCW 28A.335.040

Adoption Date: 06.27.83

Edmonds School District

Classification:

Revised Dates: 06.18.85; 07.19.88; 09.08.93; 09.08.09; 02.12.13; 10.05.17