

OPERATIONAL SERVICESREVENUE AND INVESTMENTS - DISPOSAL OF SCHOOL PROPERTY

The Board of Education may cause to be sold, at a public or private sale, any personal property belonging to the School District and not needed for school purposes. The Board hereby directs the Superintendent to establish procedures by which the Chief School Business Official may cause to be sold, at a public or private sale, District personal property valued under \$500.00 which is no longer needed for school purposes. The proceeds from any such sale shall be credited to the fund from which the original purchase was made. Property which has no discernable market value may be donated by the District or otherwise disposed of as appropriate.

The Board of Education may act to cause the sale or exchange of school sites, buildings, or other real estate in accordance with procedures specified in the Illinois School Code. The total proceeds from any such sale shall be deposited, upon receipt, in the School District bank account, in the designated depository.

LEGAL REF.: Illinois School Code, Sec. 5-22, 5-23, 5-24 and 10-22.8 (105 ILCS 5/5-22, 5/5-23, 5/5-24, and 5/10-22.8).

Adopted: March 10, 1983
Revised: June 10, 1999