



Revenues and Investments

Fiscal Management Policy 6003

Policy Statement

- The Board recognizes its responsibilities for the use and custody of public funds. To provide the best educational program possible within available financial resources the Board shall
 - Accept all available state and local funds to which the District is entitled by law or regulation
 - Accept all federal funds available for specific needs if required matching funds are available
- The Board encourages acceptable uses for school buildings not currently being used by the District.
- Consistent with appropriate law, the District shall lease or sell buildings or land when it is reasonably certain that present and future educational needs of the District do not require the property.
- Consideration will be given to the impact of the sale or lease on the environment.
- Priority will be given to providing community services and preserving open space weighed with the economic impact of proposed use.
- When determining fair compensation for a lease or sale, consideration shall be given to the market value of the property, the original and subsequent costs of the property to the District, and the proposed use including its benefit to the community and to the lessee or buyer.
- Upon availability and approval, short term facility rentals shall be available to the community, provided all direct and indirect costs are covered.
- Rentals of District real property shall be approved by the Board.
- The District retains the right to redeem property for school purposes, if necessary.
- All transactions shall be carried out in accordance with state law.

Responsibility

The Board leadership, Superintendent, and Chief Financial Officer shall be responsible for compliance.

References

14 Del.C. §§1022,1056, 1057
 Related policies: 6001 Fiscal Management

Adoption Date

10/15/1986

Revision/ Reapproval Date

09/16/2009