## Jefferson High School District #1

## FINANCIAL MANAGEMENT

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1 2	<u>Lease-Purchase Agreement</u>		
3	The trustees of a district can lease property with an option to purchase.		
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5	Personal property the lease cannot be more than seven (7) years.		
6			
7	Real property the lease cannot be more than fifteen (15) years.		
8 9	The terms of the lease must comply with 20-6-625, MCA. If real property is acquired, the		
10	trustees shall comply with 20-6-603, MCA.		
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12	The trustees of any district may lease buildings or land suitable for school purposes when it is		
13	within the best interests of the district to lease the buildings or land from the county,		
14	municipality, another district, or any person. The term of the lease may not be for more than		
15	fifteen (15) years unless prior approval of the qualified electors of the district is obtained in the		
16	manner prescribed by lase for school elections, in which case the lease may be for a term		
17	approved by the qualified electors, but not exceeding ninety-nine (99) years. Whenever the lease		
18	is for a period of time that is longer than the current school fiscal year, the lease requirements for		
19 20	the succeeding school fiscal years shall be an obligation of the final budgets for such years.		
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22	Cross Reference:	Policy 7251	Disposal of school district property without
23	Closs Reference.	1 oney 7231	a vote.
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25			
26	Legal Reference:	§ 20-6-603, MCA	Trustees' authority to acquire or dispose of
27			sites and buildings – when election required.
28		§ 20-6-609, MCA	Trustees' authority to acquire property by
29			lease-purchase agreement.
30		§ 20-6-625, MCA	Authorization to lease buildings or land for
31			school purposes.
32	D-1: III-4		
33	Policy History: Adopted on: January 2016		
34 35	Reviewed on:		
35 36	Revised on:		
37	TO VIDOG OII.		
38			
39			
40	Revision Note:		