

VIRTUAL LEARNING ACADEMY CHARTER SCHOOL POLICY

DISPOSAL OF SCHOOL PROPERTY

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This policy established the guidelines to dispose of surplus and/or obsolete items from the school's inventory. The Virtual Learning Academy Charter School authorizes the Chief Executive Officer to dispose of surplus and/or obsolete personal property items according to the following priority actions. Personal property items are defined as any item purchased not considered land, real estate or a permanent building.

1. The Chief Executive Officer shall identify and post an internal school-wide reallocation prior to disposal.
2. By selling to the highest sealed bid if the item's estimated value is greater than Five Thousand Dollars (\$5,000).
3. Disposal of an item of value which is estimated to be less than Five Thousand Dollars (\$5,000) using whatever business arrangement is in the best interest of the school.
4. When practicable, by donating such items to charitable organizations and schools.
5. By disposal in a local trash, recycling, or salvage facility.

No supplies or equipment shall be disposed of without granting permission from the Chief Executive Officer. He/She will determine whether the items are salable, and if such shall be the case, he/she shall authorize the sale of the materials. If items are not salable, then proper disposal of books, equipment and/or supplies shall be in accordance with the above-prioritized actions. The revenues generated shall be returned to the general fund to defray costs of current expenses. No supplies or equipment shall be given or sold to members of the Board of Trustees.

When items are disposed of, the following information of the disposal must be recorded and forwarded to the Chief Executive Officer for inclusion in the annual audit.

1. Description of the item, including the serial number
2. Reason for disposal.
3. Original purchase price, if available.
4. Amount of funds received from disposal.
5. Estimated market value at the time of disposal.
6. Name of person, firm, etc. that took possession of the disposed goods.
7. Method of disposal.

Statutory References:

Date Adopted: September 12, 2013

Revision Dates:

Last Review Date: