

Book	Policy Manual
Section	700 Property
Title	Property Records
Code	706
Status	Active
Legal	1. Pol. 708 2. Pol. 710
Adopted	October 21, 2002

Purpose

The Board recognizes that adequate property and inventory records must be maintained on all buildings, equipment, and physical property under District control.

Authority

The Board directs that a complete inventory, by physical count, of all District-owned equipment and property records of all District buildings and grounds shall be maintained and updated at intervals that coincide with property insurance renewal.

Delegation of Responsibility

It shall be the responsibility of the Business Manager to ensure that equipment inventories are systematically and accurately recorded, updated, and adjusted annually by reference to purchase orders and withdrawal reports. Property records of facilities shall be maintained on an ongoing basis.

The Business Manager shall maintain a system of property records which shall show, as appropriate to the item recorded:

1. Description and identification.
2. Manufacturer.
3. Year of purchase.
4. Initial cost.
5. Location.
6. Condition and depreciation.
7. Current valuation, in conformity with insurance requirements.

Guidelines

Major items of equipment shall be subject to annual physical spot check inventory to determine loss, mislocation or depreciation; any major loss shall be reported to the Board.

Records of consumable supplies shall be maintained on a continuous inventory basis.

No equipment shall be removed for personal or nonschool use, except in accordance with Board policy.[1][2]

Equipment shall be identified with a permanent tag that provides appropriate District identification.