

Property Records

Property records and inventory records shall be maintained on all land, buildings and physical property under the control of the District. Such records shall be updated annually. The superintendent's office is assigned the responsibility for developing procedures for maintaining district inventories. A copy of the complete inventory will be on file in the district office. Building administrators will implement the procedures, providing reports as requested on the contents of their buildings.

For purpose of this policy, "equipment" shall mean a unit of furniture or furnishings, an instrument, a machine, an apparatus or a set of articles which retains its shape and appearance with use, is nonexpendable and does not lose its identity when incorporated into a more complex unit. The Superintendent shall ensure that inventories of equipment are systematically and accurately recorded and are updated annually. Property records of facilities and other fixed assets shall be maintained on an ongoing basis. No equipment shall be removed for personal or non-school use except according to Board policy.

Property records shall show, appropriate to the item recorded, the:

1. description and identification
2. manufacturer
3. date of purchase
4. initial cost
5. location
6. serial number, if available
7. model number, if available

Equipment may be identified with a permanent tag that provides appropriate District and equipment identification.

A continuing inventory will be kept of the district's capital equipment. Each school will maintain a complete inventory. A duplicate record containing all school inventories will be maintained by the district office. Supplies, small tools, and consumable materials will be inventoried annually.

Each staff member is responsible for maintaining an inventory of equipment, materials, and supplies in his or her shop, laboratory, or classroom. Such records shall be updated no less than once per year during the last month of school. Personal equipment of staff members should not be included in the inventory list. The individual staff member is responsible for their own personal equipment kept in the school buildings.

Cross Reference: 7210

GASB Statement 34 (Accounting System)

Legal Reference: I.C. § 33-701

Fiscal year – Payment and accounting of funds

Policy History:

Adopted on: August 10, 2009

Revised on: June 21, 2010