



Section: PROPERTY
Title: PROPERTY RECORDS
Adopted: September 16, 1997
Revised: August 19, 2003

	706. PROPERTY RECORDS	
<p>1. Purpose</p> <p>2. Authority</p> <p>3. Definition</p> <p>4. Delegation of Responsibility</p>	<p>The Joint Operating Committee directs that adequate records and inventory records be maintained on all land, buildings and physical property under the control of the attendance area.</p> <p>The Joint Operating Committee directs that a complete inventory be maintained by physical count of all school-owned equipment with a value of \$1500 or more. It further directs that property records be maintained of all buildings and grounds under the control of the attendance area. Such records shall be updated at appropriate intervals.</p> <p>For purposes of this policy, “equipment” shall mean a unit of furniture or furnishings, as instrument, a machine, an apparatus or a set of articles which retains its shape and appearance with use, is non-expendable, and does not lose its identity when incorporated into a more complex unit.</p> <p>It shall be the duty of the Business Administrator to ensure that inventories of equipment are systematically and accurately recorded and are updated and adjusted annually by reference to purchase orders and withdrawal reports. Property records of facilities shall be maintained on an ongoing basis.</p> <p>Major items of equipment shall be subject to annual physical spot check inventory to determine loss, misplacement or depreciation; any major loss shall be reported to the Joint Operating Committee by the Business Administrator.</p> <p>The Business Administrator shall maintain a system of property records which shall show, as appropriate to the item recorded, description and identification, manufacturer, year of purchase, initial cost, location, condition and depreciation, and current valuation conformity with insurance requirements. Equipment shall be identified with a permanent tag that provides appropriate school and equipment identification.</p> <p>Supplies, tools, books and equipment which are obsolete or are no longer needed may be disposed of in the following manner:</p> <ol style="list-style-type: none"> 1. Traded on new equipment. 2. Disposed of at public sale. 3. Disposed of at a private sale. 4. Sealed quotes. 5. Discard. 6. Donated to a member district, another career and technology center, or a non-profit group. 	

	706. PROPERTY RECORDS	