



SECTION: PROPERTY

TITLE: PROPERTY RECORDS

ADOPTED: December 19, 1996

REVISED:

	706. PROPERTY RECORDS	1
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1. Purpose	The Operating Committee directs that adequate property records and inventory records be maintained on all land, buildings and physical property under the control of the school.	4
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2. Authority	For insurance purposes, the school is required to keep an inventory of all school property. In order to assist the Business Office and keep the inventory list current, all capital equipment items must be listed on the receiving copy of the purchase order. Serial number, make, and model numbers are required for each equipment item received.	8
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3. Delegation of Responsibility	It shall be the duty of the Director or designee 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.	14
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4. 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 operating Committee.	20
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	Property records of consumable supplies shall be maintained on a continuous inventory basis	24
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	No equipment shall be removed for personal or nonschool use except in accordance with Operating Committee policy.	27
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