

SECTION: PROPERTY
TITLE: PROPERTY RECORDS
ADOPTED: March 18, 2013
REVISED:

TURKEYFOOT VALLEY AREA SCHOOL DISTRICT

706. PROPERTY RECORDS	
1. Purpose	The Board directs that adequate property records and inventory records be maintained on all land, building and physical property under the control of the district.
2. Authority	The Board directs that a complete inventory be maintained by physical county of all district-owned equipment. It further directs that property records be maintained of all buildings and grounds under the control of the district. Such records shall be updated at such intervals as will coincide with property insurance renewal.
3. Definition	For purposes 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.
4. Delegation of Responsibility	<p>It shall be the duty of the Director of Business Affairs 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, mislocation or depreciation; any major loss shall be reported to the Board.</p> <p>Property records of consumable supplies shall be maintained on a continuous inventory basis.</p> <p>Equipment shall be identified with a permanent tag that provides appropriate school district and equipment identification.</p>