

## Property Management

Capitalized Equipment, as defined in Policy 6211, will be accounted for by an inventory records system. Additionally, assets deemed to be “attractive assets” will also be recorded. The determination of whether a piece of equipment is “attractive” rests with the individual maintaining the inventory system.

Assets deemed to be inventoried will be identified with a permanent tag that provides tag number and district identification. The following information, if obtainable, will be maintained on each inventoried item:

- A. Description of the property;
- B. Manufacturer;
- C. Serial number or other identification number;
- D. Year of purchase;
- E. Source of property;
- F. Who holds the title;
- G. Initial cost;
- H. Estimated service life;
- I. Physical location; and
- J. Disposition data including date of disposal and sale price of property.

At the end of each year, each certified staff member will be sent a list of inventory equipment that is deemed to be under his or her care. They will either sign the inventory form indicating the equipment is present and in good order or make changes and sign. All inventory sheets will be returned to the district office.

At least ten percent (10%) of the items on the asset list will be physically inventoried each year by district office personnel or other individuals appointed by the superintendent or designee.

Recorded assets that are no longer used by the district will be eliminated from the inventory records system. Forms recording destruction, sale, or obsolescence of inventoried items will be maintained. Certain classes of assets, i.e. all Pentium computers, may be declared obsolescent and may be eliminated from the asset control system as long as the declaration and reason for the declaration is recorded in written form. Decision of obsolescence will be made by the individual maintaining the asset control system.

A listed asset may be cannibalized if deemed in the best interest of the district. The cannibalization of assets will be recorded in written form. The asset being cannibalized will be eliminated from the asset control system. The remaining asset may continue to be maintained under its original asset control number with revised description or a new asset control number may be assigned to the asset.

Assets may be checked out by staff and students for use at home only when it has been determined that the asset will be used for a school-based purpose. A system of recording tagged assets that have been checked in and out shall be maintained. Staff and students will be help responsible to pay for the fair market value of any tagged items lost, stolen, or damaged while in the possession of such individual.

Assets purchased by a grant will be disposed using the procedures outlined herein unless other disposal procedures are outlined in the grant. In the event a grant contains asset disposal procedures, these will be followed.

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