706. PROPERTY RECORDS

1. Purpose
   The Board recognizes that adequate property and inventory records must be maintained on all buildings, equipment and physical property under district control.

2. Authority
   The Board directs that a complete inventory by physical count of all district-owned equipment and property records of all district-owned equipment and property records of all district buildings and grounds shall be maintained and updated annually.

3. Delegation of Responsibility
   It shall be the responsibility of the Business Manager, Director of Planning, Operations and Facilities and the Director of Technology to ensure that equipment inventories are systematically and accurately recorded, updated and adjusted annually by reference to purchase orders and withdrawal reports. Property records of facilities shall be maintained on an ongoing basis.

   The Business Manager shall maintain a system of property records which shall show, as appropriate to the item recorded:

   1. Description and Identification.
   2. Manufacturer.
   3. Year of Purchase.
   4. Initial Cost.
   5. Location.
   6. Condition and Depreciation.
   7. Current valuation, in conformity with insurance requirements.
4. Guidelines

| Pol. 708, 710 | Major items of equipment shall be subject to annual physical spot check inventory to determine loss, location or depreciation; any major loss shall be reported to the Board. Records of consumable supplies shall be maintained on a continuous inventory basis by building. No equipment shall be removed for personal or nonschool use except in accordance with Board policy. Equipment must be identified with a permanent tag that provides appropriate school district identification for those items in excess of $5,000 in value. |

References:
School Code – 24 P.S. Sec. 510
Board Policy – 622, 708, 710.