



Book	BHASD Policies
Section	700 Property
Title	Property Records
Code	706
Status	Active
Adopted	June 28, 2004
Last Revised	December 5, 2016
Last Reviewed	December 5, 2016

### **Purpose**

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

### **Authority**

The Board directs an inventory of district-owned capital/technology equipment which shall be updated at intervals that coincide with property insurance renewal and fixed asset financial reporting.

### **Delegation of Responsibility**

It shall be the responsibility of the Business Manager 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 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.

### **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 Business Manager.

No equipment shall be removed for personal or nonschool use, except in accordance with Board policy. [1]

Cross References

1. Pol 708, 710