

# District Policy & Regulations

## BOARD OF EDUCATION COLUMBUS SCHOOL DISTRICT

PROPERTY  
7450/PAGE 1 OF 1

### PROPERTY INVENTORY

As steward of this District's property, the Board of Education recognizes that efficient management and full replacement upon loss requires accurate inventory and properly maintained property records.

The Board shall maintain a continuous inventory of all District-owned equipment annually.

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, costs at least \$300.00 as a single unit and does not lose its identity when incorporated into a more complex unit.

It shall be the duty of the Business Administrator to ensure that inventories are recorded systematically and accurately and property records of equipment are updated and adjusted annually by reference to purchase orders and withdrawal reports.

The Business Administrator shall maintain a system of property records which shall show, as appropriate to the item recorded, the description and identification, manufacturer, year of purchase, initial cost, and/or location.

Approved: 8/27/98

Revised: 10/22/01, 02/11/09