

Tyrone Area School District

TITLE: PROPERTY RECORDS

ADOPTED:

REVISED:

706. PROPERTY RECORDS	
1.Purpose	The Board directs that adequate property records and inventory records be maintained on all land, buildings and physical property under the control of the district.
2.Authority	The Board directs that a complete inventory be maintained by physical count 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 annually.
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 principal 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>No equipment shall be removed for personal or nonschool use except in accordance with Board policy.</p> <p>The principal shall maintain a system of property records which shall show, as appropriate to the item recorded, description and identification, manufacturer, year of purchase, initial cost, location, and current valuation in conformity with insurance</p>