

CHESTER COUNTY
 INTERMEDIATE
 UNIT 24

SECTION: PROPERTY

TITLE: PROPERTY RECORDS

ADOPTED: APRIL 27, 2011

READOPTED: APRIL 20, 2016

706. PROPERTY RECORDS	
1. Purpose	The Board recognizes that adequate property and inventory records must be maintained for all buildings, equipment, and physical property under the control of the Intermediate Unit.
2. Authority	The Board directs that a complete inventory of all equipment, buildings and grounds owned and leased by the Intermediate Unit shall be maintained and updated at intervals that coincide with property insurance renewal.
3. Delegation of Responsibility	<p>It shall be the responsibility of the Director of Administrative Services or designee 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.</p> <p>The Director of Administrative Services shall maintain a system of property records which shall show, as appropriate to the item recorded:</p> <ol style="list-style-type: none"> 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	Major items of equipment shall be subject to periodic physical spot check inventory to determine loss, location or depreciation; any major loss shall be reported to the Board.

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<p>Pol. 708, 710</p>	<p>Records of consumable supplies shall be maintained on a continuous inventory basis.</p> <p>No equipment shall be removed for personal or nonschool use, except in accordance with Board policy.</p> <p>Equipment shall be identified with a permanent tag that provides appropriate identification.</p> <p>References:</p> <p>School Code – 24 P.S. Sec. 914-A</p> <p>Board Policy – 708, 710</p>
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