

INVENTORIES

683 - Rule

The finance manager is responsible for the District Fixed Asset Inventory. Items designated as fixed assets will be tagged and placed on the inventory immediately upon receipt. The receiving party will inspect the item for condition and completeness and will certify receipt to the business office on a copy of the purchase order. He/she will indicate the date of receipt and sign the copy.

The inventory will list the item, description, serial number (if appropriate), location, quantity, original cost, replacement cost, vendor, purchase order number, tag number, voucher number and date of acquisition. Individual staff members will be assigned responsibility for providing inventory information to the business office. Staff members, using the proper forms provided by the business office, will notify the business office of any change in status of the inventory (acquisitions, disposals, transfers in and transfers out). If an item is placed in storage, the person so placing it will retain responsibility for item. No item will be removed from storage and placed back in service without notifying the business office.

Items which are sold or otherwise disposed of, shall be removed from the inventory at the time of disposition. This removal from inventory, and method of disposal, will be immediately reported to the business office on the forms provided.

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