

5 **Property Records**

7 Property records and inventory records shall be maintained on all land, buildings and physical property
8 under the control of the District. Such records will be updated annually.

10 For purpose of this policy, "equipment" shall mean a unit of furniture or furnishings, an instrument, a
11 machine, an apparatus or a set of articles which retains its shape and appearance with use, is nonexpendable
12 and does not lose its identity when incorporated into a more complex unit. The Superintendent, or her/his
13 designee, will ensure that inventories of equipment are systematically and accurately recorded and are
14 updated annually. Property records of facilities and other fixed assets shall be maintained on an ongoing
15 basis. No equipment shall be removed for personal or non-school use except according to Board policy.

17 **Property records shall show, appropriate to the item recorded, the:**

- 18 1. description and identification
- 19 2. manufacturer
- 20 3. date of purchase
- 21 4. initial cost
- 22 5. location
- 23 6. serial number, if available
- 24 7. model number, if available

26 The Superintendent, or her/his designee, will develop procedures and guidelines for physically tagging
27 equipment items at specified dollar value levels.

29 Cross Reference:

30 Policy 7230 OPI Federal Property Management
31 Policy 7500R Inventory Procedures and Guidelines
32 Policy 7510 Capitalization Policy for Fixed Assets

34 Legal Reference:

35 § 20-6-602, MCA Trustees' power over property
36 § 20-6-608, MCA Authority and duty of trustees to insure district property

38 Policy History:

39 Adopted on: July 1, 2000
40 Reviewed on: January 23, 2019