

Business/Non-Instructional Operations

Inventories

Fixed Assets

It is the policy of the Board of Education to maintain an inventory of its fixed assets. Individual assets whose value is at least \$1,000 or more are to be inventoried, an identification number is to be assigned, and the item is to be numerically tagged or otherwise identified.

The Director of Finance and Administration is directed to maintain a listing of the Region's fixed assets and to update the listings on a yearly basis to reflect purchases and dispositions.

Fixed assets are to be inventoried on a random sample basis at least once each year. During this inventory obsolete or surplus fixed assets are to be identified, removed from the list of fixed assets, and disposed of where possible by sale. The cost of the disposed asset is to be removed from the Region's financial records.

(cf. 3260 - re Disposal of Obsolete or Surplus Fixed Assets)