

Regulation 5620R

Non-Instructional / Business Operations

**PROCEDURE GUIDELINE: EQUIPMENT PURCHASE/INVENTORY/
DISPOSAL OF FIXED ASSETS**

This procedure applies to the purchase, inventory, and disposal of all equipment with a purchase price of \$500 or more, as well as to portable technology equipment that has a purchase price of any amount. It also applies to any other equipment costing less than \$500 that the Assistant Superintendent for Finance deems appropriate given the item. Included are items with an object code starting with a 2 (xxx-xxxx-2xx-xxx) or a 5 (xxx-xxxx-5xx-xxx).

Purchase

After confirming that there are budget funds available, the administrator submits a requisition, a purchase order is created, and the order is submitted. Equipment will be shipped to the site where it will be housed.

On a monthly basis, the Treasurer or his/her designee will generate a report through the financial accounting system to track the order status of all items.

Maintenance of Inventory

Upon receipt of equipment, the Treasurer or his/her designee will work with each building to insure that an asset tag is attached to the item and then record the item into the fixed asset inventory record. The system will maintain a perpetual inventory of all equipment covered under this procedure.

Designation as Surplus

When an item has reached the end of its useful life, the administrator in charge of the equipment notifies the Treasurer or his/her designee who will take the following steps:

1. Record and document the asset tag
2. Remove the asset tag
3. On a quarterly basis print a Surplus Technology Inventory Report and submit it to the Assistant Superintendent for Finance, who will transmit the report to the Board of Education so that it may adopt a resolution declaring the listed equipment as surplus
4. Properly dispose of the equipment

Disposal of surplus equipment will be in accordance with Policy 5250, *Sale/Lease and Disposal of School District Property*.

01-19-12

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