

7450 PROPERTY INVENTORY

As steward of this district's school property, the Board of Education recognizes that efficient management and the replacement of lost, damaged, or stolen property depend upon an accurate inventory and properly maintained property records.

For purposes of this policy, "equipment" means a unit of furniture or furnishings, an instrument, a machine, an apparatus, or a set of articles that retains its shape and appearance with use, is nonconsumable, costs at least \$500 as a single unit, and does not lose its identity when incorporated into a more complex unit.

Major items of equipment shall be subject to routine spot checks to determine loss, mislocation, or damage. Any major loss shall be reported to the Board.

The Business Administrator shall maintain a system of property records that show, as appropriate to the item recorded, description and identification, manufacturer, year of purchase, initial cost and location.

N.J.S.A. 18A:4-14
N.J.A.C. 6:20-4.3

Approved: June 27, 2000
Citation Revision: October 1, 2007
Reviewed: November 6, 2018