

THE SCHOOL DISTRICT OF PHILADELPHIA

SECTION: PROPERTY
TITLE: Property Records
ADOPTED: April 27, 1981
REVISED:

706.1 PROPERTY RECORDS

Purpose

The Board directs that adequate property records and inventory records be maintained on all land, buildings, and physical property under the control of the district.

Authority

The Board directs that a complete inventory be maintained by physical count of all district-owned equipment. It further directs that property records be maintained of all buildings and grounds under the control of the district. Such records shall be updated annually.

Definitions

For purposes of this policy, "equipment" shall mean a unit of furniture or furnishings, an instrument, a machine, an apparatus, or a set of articles which retains its shape and appearance with use, is nonexpendable, and does not lose its identify when incorporated into a more complex unit.

Delegation of Responsibility

It shall be the duty of the Managing Director of Administrative Services to ensure that inventories of equipment are systematically and accurately recorded and are updated and adjusted annually by reference to purchase orders and withdrawal reports. Property records of facilities shall be maintained on an on-going basis.

Property records of consumable supplies shall be maintained on a continuous inventory basis.

No equipment shall be removed for personal or non-school use, except in accordance with Board policy.

The Managing Director of Administrative Services shall maintain a system of property records which shall show, as appropriate to the item recorded:

1. description and identification
2. manufacturer
3. year of purchase
4. initial cost
5. location
6. condition and depreciation and current valuation in conformity with insurance requirements