

SUN AREA TECHNICAL INSTITUTE

SECTION: PROPERTY

TITLE: PROPERTY RECORDS

ADOPTED: October 17, 2002

REVISED: February 19, 2009

706. PROPERTY RECORDS	
1. Purpose	The Joint Operating Committee recognizes that adequate property and inventory records must be maintained on all buildings, equipment, and physical property under control of the center.
2. Authority SC 1850.1	The Joint Operating Committee directs that a complete inventory, by physical count, of all center-owned equipment, and property records of the buildings and grounds, shall be maintained and updated at intervals that coincide with property insurance renewal.
3. Delegation of Responsibility	<p>It shall be the responsibility of the Adult Education & Purchasing Coordinator to ensure that equipment inventories are systematically and accurately recorded, updated, and adjusted annually by reference to purchase orders and withdrawal reports. Property records of facilities shall be maintained on an ongoing basis.</p> <p>The Adult Education & Purchasing Coordinator shall maintain a system of property records which shall show, as appropriate to the item recorded:</p> <ol style="list-style-type: none"> 1. Description and identification. 2. Manufacturer. 3. Year of purchase. 4. Initial cost. 5. Location. 6. Condition and depreciation. 7. Current valuation, in conformity with insurance requirements.

<p>4. Guidelines</p> <p>Pol. 708, 710</p>	<p>Major items of equipment shall be subject to annual physical spot check inventory to determine loss, mislocation or depreciation; any major loss shall be reported to the Joint Operating Committee.</p> <p>Records of consumable supplies shall be maintained on a continuous inventory basis.</p> <p>No equipment shall be removed for personal or noncenter use, except in accordance with Joint Operating Committee policy.</p> <p>Equipment shall be identified with a permanent tag that provides appropriate center identification.</p> <p>References:</p> <p>School Code – 24 P.S. Sec. 1850.1</p> <p>Joint Operating Committee Policy – 708, 710</p>
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