

Cottonwood School District No. 242

FINANCIAL MANAGEMENT

7270P

Fixed Assets Management Procedure

This procedure is applicable to all District departments. Exceptions to this procedure shall be allowed only when written documentation of an overriding contract, law, or rule is provided to the Superintendent.

Individual classrooms, schools, and offices are responsible for maintaining control over the fixed assets in their area of responsibility.

The Business Office will provide an updated department listing of fixed assets and inventories to each building and classroom by May of each year. Employees must then return the listing to the business office verifying the inventory is correct or indicate any adjustments required and the reason for the adjustment by the end of the school year.

When a new capital equipment item is purchased, the Business Office will record the asset in the fixed asset inventory system.

Transfers of items between classrooms, buildings, etc. are to be reported to the Business Office on an asset acquisition/deletion/transfer form.

Procedure History:

Promulgated On: April 17, 2017

Revised On: