

<b>CASWELL COUNTY SCHOOLS BOARD OF EDUCATION POLICY</b>	<b><u>BUSINESS OPERATIONS</u> Fixed Asset Inventory/Capital Outlay</b>	<b>510</b>
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Services for managing the School District’s equipment, materials and supplies will be organized by the Superintendent and operated in a manner consistent with the following goals:

- a. Enhancing student’s opportunity to learn
- b. Utilizing technological advances and other improvements to increase effectiveness and efficiency of personnel
- c. Obtaining uniformity in the equipment used throughout the district
- d. Efficiently storing, maintaining and retrieving equipment
- e. Maximizing and extending the useful life of equipment
- f. Using and disposing of property in an environmentally sound manner
- g. Disposition of broken or surplus equipment will be in accordance with state law

1. Use of Equipment, Supplies and Materials

Equipment, materials and supplies are intended to further the Board’s goals as provided above. Any use, which is not consistent with these goals, is not permitted. All equipment, materials and supplies, purchased, leased or received as a gift are under the control of the Board.

Equipment, materials and supplies are made available for use in schools, on school property or at school-related events. The Superintendent or building level supervisor will establish procedures or rules for allowing individuals or organizations to take such items off school premises.

- a. Any person, including principals, teachers, other personnel or students, who have been issued equipment, materials or supplies owned by the Board is responsible for such items. Responsibilities include being able to account for the item, maintaining and using the item in a prudent manner, and storing the item in a reasonably safe and secure place.

Personal use of School Board property is strongly discouraged. Exceptions must meet the following criteria: (1) use is authorized by the immediate supervisor; (2) use will have no or minimal effect on the use life; (3) use will not interfere with use for School District purposes; and (4) use will not interfere with the requesting individual’s job responsibilities. Any individual obtaining permission is charged with proper preservation and care of the property.

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## 2. Inventories and Capitalization Procedures

The Board of Education recognizes its responsibility to maintain an adequate detailed inventory of fixed assets owned by the Board in order to:

### **Safeguard sizable investments**

- a. Fix responsibility for the custody, care and control of buildings and equipment at each site
- b. Assist through the accumulation of data with the acquisition, maintenance, retirement and replacement of fixed assets
- c. Conform with generally accepted accounting principles and financial reporting procedures
- d. Provide information for insurance purposes
- e. Account for and provide a record supporting reimbursement of depreciation, if necessary

Each employee involved in purchasing furniture/equipment/computers or who is involved in contracting for an improvement shall follow the procedures the superintendent authorizes to assure that all capital assets are properly recorded in the fixed assets inventory system. In addition to assisting in the process of recording capital purchases in the fixed asset inventory system, employees must participate in annual physical inventories of all fixed assets under his control.

The following guidelines are to be utilized by the Superintendent's office in preparation of procedures to record and maintain a fixed asset inventory system:

- a. Land - all land and permanent rights to land (e.g., easements) should be recorded without regard to any significant value
- b. Buildings - all buildings should be recorded at acquisition cost without regard to significant value. Additions and improvements to buildings of less than \$1,000 cost per building should not be recorded
- c. Improvements Other Than Buildings - all improvements other than buildings should be recorded at acquisition cost without regard to significant value. Additions to these improvements of less than \$5,000 cost per improvement should not be recorded
- d. Equipment - equipment, furniture and computers costing less than \$1,000 per item should not be recorded

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### 3. Instructional Materials

All students will be issued the necessary textbooks and instructional materials for their course work free of charge. In an effort to reduce educational costs and to promote individual responsibility for public property, the Board of Education establishes the following requirements:

- a. Records will be kept on the condition of all textbooks
- b. Instructional personnel will emphasize to students their responsibility to maintain materials in good condition
- c. Students who lose or fail to return issued textbooks will be charged the cost of the book before a replacement will be issued
- d. Students who return a book in such condition as to make it unusable for another student will be charged for replacement
- e. Parents will be notified of the student's responsibility in caring for textbooks properly and of the parents' or guardians' responsibility for paying for any textbooks, which are lost or damaged.

### 4. Resource Conservation

The Board of Education is committed to making resource conservation an integral part of the School District's operation and to provide an example to students and the community of responsible stewardship of natural resources. We are committed to: (1) waste reduction and recycling whenever possible; (2) fully utilizing all materials prior to disposal; (3) promoting sensible and efficient use of gasoline, natural gas and electricity in school district activities; (4) purchasing recycled products when financially viable; and (5) encouraging suppliers to make recyclable products available for purchase by public schools.