

BUSINESS AND NONINSTRUCTIONAL OPERATIONS

A. Purpose

The purpose of this regulation is to define inventory procedures and property classifications used for managing property, equipment and supplies within the school system.

B. Scope

This regulation is applicable to all personnel who have responsibility for ordering, using, managing, accounting and disposing of personal property and supplies used in the school system.

C. Definitions

The following are definitions of terms and statements used in classifying property:

1. Real Property - land, buildings, installed equipment and other improvements that would become part of the property.
2. Fixed Property - generally describes furnishings or equipment that is installed, physically attached to, or made a part of the permanent structure or property. The expected life of this equipment normally ranges from ten (10) years to the life of the permanent structure. Examples: student lockers, bleachers, auditorium seating, science lab units, attached shelving and cabinets, playground equipment, stage lighting, built-in freezers, etc.
3. Personal Property - all items of equipment, furniture and supplies utilized for instructional, operational and administrative purposes and belonging to the Lynchburg City Schools System and not classified as real or fixed property. Personal property may or may not lose its identity in the process of use or in the rendering of service (e.g., repair parts, machines, furniture).
4. Expendable Personal Property - describes furnishings, equipment or supplies that because of its composition has a one-time use or limited life span generally ranging from one to three (3) years and does not exceed \$100 in unit value. Also, items over \$100 in unit value that when they are put in use are chemically or physically altered to the extent that they cannot be economically reused for their original purpose or become an integral component of another property item (i.e.,) administrative supplies, custodial supplies, motors, repair parts, etc.).
5. Non-Expendable Personal Property - describes furnishings and equipment that retain their identity and utility during use, whose parts are repairable or

replaceable, have a useful life expectancy of several years and a unit value of

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Inventory Procedures and Property Classification (continued)

over \$100. Accountability for non-expendable personal property is maintained from initial acquisition to final disposal.

D. Property Accountability

Accountability is an obligation registered with an individual who, in the performance of the duties of his official position or assignment, is required to assume jurisdiction over and upon proper occasion affect an accounting for public property committed to their charge by reason of his position, designation or assignment. Accountability is established upon acceptance by an individual of a position, designation, or assignment involving jurisdiction over public property. All personal property in the school system is under the accountability of the director for finance. When expendable personal property is controlled and used properly by the school system.

When non-expendable personal property is received, the physical accountability for the property is transferred to the principal or director where the property be put in use. Accountability for non-expendable personal property that has been donated directly to the user will be assumed when delivery has been accepted.

E. Classification and Responsibility

School system property has three (3) classifications. These classifications are real property (land and buildings), fixed property (attachments to buildings and land) and personal property (equipment, furniture and supplies). The real and fixed property records shall be maintained by the director for facilities and transportation. Personal property records (excluding expendable personal property) shall be maintained by the purchasing and property manager.

F. Inventory Procedures For Non-Expendable Personal Property

1. A computerized inventory record will be established and maintained by the purchasing and property manager, for all non-expendable personal property that is either in storage or in use throughout the school system. These records are to be updated when new or additional items are received into the school system. Records will be adjusted to show the accountable location of all non-expendable personal property while it is in the school system.
2. A consolidated inventory listing will be prepared annually, for each school system location that has non-expendable personal property, that will show item identifications and quantities that are in use at each accountable location. The accountable officer at each location will verify the accuracy of the listing and return a signed copy to the property manager, business services, within thirty (30) days of receipt. Exceptions to the inventory will be noted with explanation.

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Inventory Procedures and Property Classification (continued)

3. A consolidated inventory listing of all school system non-expendable personal property will be made available as required and at the end of each school year for the annual audit.

Approved by Superintendent: September 1, 1981

Revised by Superintendent: August 20, 1984