

# Inventories of Furnishings and Equipment

## 3340-10 | Inventories of Furnishings and Equipment

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Furnishings and equipment used in the district represent a significant outlay of money and as such should be controlled and accounted for.

The Principal of the school is responsible for the furnishings and equipment in the school. District Principals, Directors and Managers are responsible for the furnishings and equipment in their departments.

Inventories are to include all capital equipment valued over \$100 and with a life expectancy of more than 2 years, which is purchased by, or donated to, the district. Where personal property is on loan in the buildings or on site it is to be suitably marked. All inventory items are to bear a suitable marking number which corresponds with the inventory list. This number is in addition to a proper description which would indicate the item, type, model, and serial number where applicable. An updated inventory is to be prepared each year by October 1st. The original of the inventory is to remain on the location with a copy sent to the Secretary-Treasurer.

Loss or theft of inventory items is to be promptly reported to the Secretary-Treasurer and Director of Operations, with a copy to the Superintendent of Schools. The report should include the following information:

1. description of item;
2. circumstances of loss;
3. control measures at time of loss;
4. recommendation for recovery of cost;
5. need for replacement.