

INVENTORY AND PROPERTY RECORDS

The word "property" as used in this section means fixtures and other tangible personal property of a non-consumable nature the value of which is \$1,000 or more and the normal expected life of which is 2 years or more, and all attractive items. These assets are posted in the record of capitalized property and depreciated over an estimated useful life rather than expenses in the year of acquisition.

On occasion, items may be acquired as a group of multiple components with the intention that the group of components will be used together for one purpose. In these cases, the group of items, which meet the above definition of property, may be recorded in the property records as the group rather than individually. This group of assets then will be utilized, accounted for and depreciated as one item rather than as individual items.

Attractive items, those items prone to theft (ex. tech items), items that might cause liability issues for the school, and/or items aligned to safety (weapons, cameras, etc.) may have a value of less than \$1,000 but should also be included on the school's property inventory.

The property inventory list shall include all attractive items and the corresponding required information noted above with the following (e.g., asset tag numbers, serial numbers, room locations, etc.) for each item.

The Principal shall be responsible for the care, custody, safekeeping and accounting of all school property. He/she may designate a School employee as the Property Clerk for the day-to-day management of School property and property records.

Each item of property shall be marked or identified by each School. The Principal or his/her designated representative shall:

1. Establish and maintain an adequate and accurate record of items of tangible personal property consisting of furniture, fixtures, equipment, audio-visual materials, and computer software having a value of one thousand dollars (\$1,000) or more, and all attractive items.
2. See that a physical inventory of all such property is conducted annually by a person other than the custodian of the property. Any items or property, which cannot be located or accounted for, shall be reported to the Board of Directors for official action. The completed and reconciled inventory shall be presented to the Board of Directors.
3. Serve as the disposal officer for surplus property in compliance with State Board of Education Rules.

Each school employee shall be responsible to take those measures necessary to properly safeguard property under his/her control against loss, damage, or undue depreciation and shall

do what is necessary to insure the proper maintenance and safekeeping of the school property. The Principal shall also be responsible for initiating any requests for the use or disposal of school property. He/she shall be responsible for providing information pertaining to school property records. He/she shall report, when received, property acquired from sources other than the School funds such as from the parent organization and similar sources.

In the event the school incurs a loss or theft of property, a written report identifying specific property damaged or lost shall be submitted to the Principal. If theft is suspected, the loss must be reported to law enforcement authorities and insurance claim be filed.

The Principal shall report to the Board any property that has been lost or stolen if not recovered within thirty (30) days after the discovery of the loss or theft except major losses shall be reported to the Board immediately. Such report shall include a recommendation that the property record be made inactive and any information applicable to personal liability shall also be reported.

Inventory of CSP Grant Purchases

Pursuant to Section 1002.33(17)c, Florida Statutes, all items purchased with Charter School Programs (CSP) grant funds must be logged and inventoried upon receipt, and then inventory must be checked at least twice annually and reported as required by law.

All capital outlay purchases (all line items with 600 series object codes) must be labeled with an inventory label that includes the following wording:

Property of IDEA Public Schools
[School Name]
[Inventory ID / Serial Number]
Purchased with Federal CSP Funds

The school shall institute an inventory system to tag and track all capitalized materials and items purchased with federal funds as well as other specific grant sources. The items identified on the inventory label must match the identification number of the inventory system, and each item must be listed individually.

The inventory must also include the following information for each item:

- Item/ID Serial Number
- Funding Source
- Item Description
- Date Acquired
- Date Inventoried
- Item Condition (new, used, damaged, lost/stolen, sold, etc.)
- Cost Field
- Location/Room #

In the event the School wishes to dispose of any items purchased with CSP funds, in addition to IDEA's disposition policy, the School will also notify the sponsor. This provision remains in effect throughout the life of the equipment even after the CSP grant expires.

CERTIFICATION

The Undersigned, being the Secretary of the Corporation, hereby certifies that the foregoing represents a true copy of the Board Policy relating to Inventory, as originally adopted by the Board on June 28, 2023, and as subsequently amended by the Board on September 27, 2023, which Policy, as amended, is in full force and effect and has not been revoked or amended.

9/28/2023

Date

DocuSigned by:

8A885264BA084FC...

Board Secretary