



# Rolling River School Division

## ADMINISTRATIVE PROCEDURE

### DID – FIXED ASSET INVENTORY

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The purchase, receipt, storage, and distribution of fixed assets represent a significant responsibility and expenditure for the Division. The Principal, Department or Building Supervisor will ensure that a proper system of controls is in place to ensure that fixed assets are secure, distributed and maintained in an accountable manner.

Where a significant amount of fixed asset inventory is stored in one area that require a greater amount of control, (e.g. computer storage, industrial shops and band instruments), the Principal, Department or Building Supervisor will ensure proper security will be implemented by additional control measures such as security alarms, surveillance cameras and ensuring the area is locked. These additional measures will be implemented in discussion with the Division Senior Administration.

The Division will maintain a system and record of fixed assets inventory for all technology and other equipment within the Division over the value of \$350.00. The fixed asset inventory listing will exclude furniture items. The inventory will be maintained by the Information Technology Department. The Principal or Department Supervisor will verify the accuracy of his/her fixed asset inventory listing on a regular basis and explain any corrections as required by the Secretary-Treasurer.

The Secretary-Treasurer may conduct spot audits for locations based on the information contained on the fixed asset listing report.

**Reference:** Policy EFAA – Surplus Goods Equipment

**Date Adopted:** January 10, 1991

**Date Revised:** October 15, 2014

**Date Reaffirmed:** January 16, 2019