

**St. Ignatius School District # 28**

**FINANCIAL MANAGEMENT**

7500

Property Records

Property and inventory records will be maintained for all land, buildings, and physical property under District control and will be updated annually.

For purposes of this policy, “equipment” means a unit of furniture or furnishings, an instrument, a machine, an apparatus or a set of articles which retains its shape and appearance with use, is nonexpendable, and does not lose its identity when incorporated into a more complex unit. The Superintendent will ensure inventories of equipment are systematically and accurately recorded and updated annually. Property records of facilities and other fixed assets will be maintained on an ongoing basis. No equipment will be removed for personal or non-school use except in accordance with Board policy.

Property records will show, appropriate to the item recorded, the:

1. Description and identification
2. Manufacturer
3. Date of purchase
4. Initial cost
5. Location
6. Serial number, if available
7. Model number, if available

Equipment may be identified with a permanent tag providing appropriate District and equipment identification.

The District will identify anticipated improvements or projects in any resolution required to pass a permissive levy.

Cross References:

Legal Reference:	§ 20-6-602, MCA	Trustees’ power over property
	§ 20-6-608, MCA	Authority and duty of trustees to insure district property
	House Bill 192	MT Facilities Finance Modifications
	§ 20-9-116, MCA	Resolution of intent to increase nonvoted levy – notice <i>(Revised by House Bill 192)</i>

Policy History:

Adopted on: 3-5-1990

Revised on: 8-15-2023