

# POLICY: INVENTORY AND DISCARD OF SCHOOL PROPERTY

J PAUL TAYLOR ACADEMY

[www.jaultayloracademy.org](http://www.jaultayloracademy.org)

Originally Adopted date: January 6, 2016

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J Paul Taylor Academy (School) will maintain an inventory of and dispose of school-owned property as required by law. School administration shall use the New Mexico Public Education Department's PSAB Supplement 12 to develop administrative procedures governing annual inventories and reconciliations of annual inventories. Inventories will be prepared timely and for use during the School's annual audit of its operations.

## DISPOSAL

J. Paul Taylor Academy will only dispose of salvageable materials according to law. The School's administration shall establish administrative procedures governing the disposal of the School's property consistent with the guidance of the PSAB Supplement 12. Prior to disposal and according to law, salvageable property shall be identified by the School's administrator who shall advise the Governing Council whether such items should be declared salvageable materials and sold or otherwise disposed of. Governing Council approval by resolution and affidavit shall be required for property with a current resale value of \$1,000 or more, or if it is computer equipment. The Governing Council designates the School's administrator, the business manager and the Treasurer of the Governing Council to serve on the committee who will oversee and approve of dispositions contemplated pursuant to this policy and as required by law.

## References:

NMSA 1978, §13-6-1 NMSA 1978, §13-6-2 NM Manual of Procedures for Public School Accounting and Budget (PSAB) Supplement 12

