

# SECTION 6.05 – MOVING OF CENTRAL INVENTORY/PROPERTY TRANSACTION FORM

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## A. Overview

Tracking the movement of assets is crucial to maintaining accurate records for asset location, age, type and lifecycle. Proper notification of asset relocation will ensure data integrity and streamline the process of conducting annual inventory at your location.

## B. References

Section 6.02 – Central Inventory Process

Section 6.03 – Definition of Theft Sensitive Inventory

Section 6.07 – Surplus of Furniture, Equipment and Books

Policy 8360 – Property Records

## C. Guidelines

The following guidelines apply to the central inventory:

- **Moves from Location to Location** – A Property Transaction Form must be submitted to Purchasing before any furniture or equipment is removed from its assigned location, as shown on District central inventory.
- **Moves within School Sites** – A Property Transaction Form is required at school sites when **central inventory items** are relocated from one room to another within the same location. They shall be submitted to the principal for approval and a copy is provided to the Information Services and Technology (IST) technician to update the record in IFAS.
- **Moves at Non-School Locations** – A Property Transaction Form is not required when furniture or equipment is relocated from one room or building to another within the same location, however, such moves shall be documented during the annual inventory process.
- **Approval** – All Property Transaction Forms must be approved by the site administrator or budget authority.

## D. Property Transaction Form – Completing/Routing

**Property Transaction Forms are required for the moving of items contained in the central inventory system per Section 6.02. They are also required to surplus any District equipment, supplies, furniture or other District property per Section 6.07.** The Property Transaction Form should clearly indicate the disposition of the furniture or equipment such as:

- Transfer to a new location/room number, name of new location/room number
- Surplus property to be made available to another school, department, or for destruction or sale
- Item used as a trade-in

The Property Transaction Form shall adhere to the following guidelines:

- The program administrator/budget authority or their designee must sign the Property Transaction Form.
- Send all copies to Purchasing. (Exception: For moves from room to room at the same school site it is forwarded to the IST Technician per Section 6.02)
- Surplus items should be stored together in one area of the school/department along with a copy of the completed paperwork.

The Property Transaction form serves several purposes within the inventory function as follows:

- It serves as a work order to Maintenance to move the item from its current location
- It provides an inventory control record for Purchasing
- It acts as documentation of items for surplus

#### **E. Property Transaction Form – Processing**

After the form is completed by the school or department, it is submitted to Purchasing for processing. (Exception: For moves from room to room at the same school site it is forwarded to the IST technician per Section 6.02)

Purchasing accomplishes the following:

- Review forms for adequate information - Clarify if needed
- Assign a record number
- Retain one copy - Send form to Maintenance
- Use completed forms received from Maintenance to update inventory records

Maintenance accomplishes the following:

- Assign a work order number to the Property Transaction Form
- Record the date of completion of the transaction and the new location of the asset on the Property Transaction Form
- Sign the completed form and send original to Purchasing

# PROPERTY TRANSACTION FORM

(Send completed form to Purchasing)

**Transaction Type:**

**Record No.:** \_\_\_\_\_

Assigned by Purchasing

☐ Transfer

☐ Surplus

Info Sys Tech Signature: \_\_\_\_\_

(needed for surplus technology equipment)

**Request Prepared by:** \_\_\_\_\_

**Date:** \_\_\_\_\_

**Request Approved by:** \_\_\_\_\_

**Date:** \_\_\_\_\_

<b>ASSET MOVING FROM:</b>	<b>ASSET MOVING TO:</b>
Location: _____	Location: _____
Room: _____	Room: _____

Tag # or Serial #	Qty	Description	Manufacturer or Brand Name	Notes or Room # (for multi rooms at same location)

**Have items already moved?**

☐ yes

☐ no

**Comments/Notes:** \_\_\_\_\_

**FOR PURCHASING USE:** IFAS update complete? ☐ yes ☐ no ☐ n/a

**FOR MAINTENANCE/IS USE:**

(As Applicable)

**Work Order No.:** \_\_\_\_\_ **Holding Location:** \_\_\_\_\_

**Date Transaction Completed:** \_\_\_\_\_ **By:** \_\_\_\_\_