



AP 505 – ASSET MANAGEMENT SYSTEM

BACKGROUND

The Division must ensure the information about the physical assets at all locations are properly maintained.

PROCEDURES

1. The Asset Management System website will be used to record and maintain information about the assets at various locations in the Division.
2. The principal will assign permission for each commodity by October 15th of each school year. The principal and head secretary automatically have permission for all categories.
3. The Asset Management System will be updated on a regular basis. It will be the responsibility of the principal at the school or the Budget Manager at Central Office or the maintenance building to ensure the assets are up to date in the system. This includes all artwork.
4. Assets that are no longer used by the school/department will be designated as surplus. The schools or departments within the Division will have the first opportunity to contact the individual school or department and arrange the transfer of the asset. On an annual basis the unneeded surplus will be sent to public auction.
5. The criteria for populating the Asset Management System is located on the website. The criteria are based on the replacement cost of the asset.
6. The Budget and Audit Manager may visit the school or department at any time to audit the information contained on the Asset Management System website to ensure the information is up to date and complete.

Date Last Revised: May, 2005