

Hope Charter Leadership Academy's Equipment Policy

Equipment Property Records

Hope Charter Leadership Academy will maintain property records for equipment and computing devices/technological items that include [§200.313\(d\)\(1\)](#):

- a description of the property
- a serial number or other identification number
- the source of funding for the property
- who holds title
- the acquisition date
- cost of the property
- percentage of Federal participation in the project costs for the Federal award under which the property was acquired
- the location
- use of the property
- condition of the property, and
- any ultimate disposition data including the date of disposal and sale price of the property.

The Support Specialist will maintain property records which include all information listed above. The information, including entering property into the fixed asset inventory and making adjustment to the inventory, is accomplished by the Support Specialist.

When inventory is received, it is inspected by the Support Specialist who determines that the inventory is in good condition and that it matches the purchase order, which matches the invoice. No receiving report is produced. The Support Specialist logs the inventory into the property management system. The inventory control sheet is kept with the Support Specialist.

All inventoried equipment including Computing devices and other highly desirable mobile devices such as laptops, smart phones, and tablets are to be tagged and tracked. The Support Specialist will be responsible for ensuring equipment is tagged.

Physical Inventory

A physical inventory of the property is taken and the results reconciled with the property records at least once every two years [§200.313\(d\)\(2\)](#). The Support Specialist, assigns the physical inventory to teachers in the class rooms where the equipment is located. The inventory will be performed in June of every school year and signed off on by the teachers when completed. The results of the inventory will be reported to Support Specialist.

The Support Specialist reconciles discrepancies between the inventory and the property records by updating the property records as needed and documenting any property that is damaged or missing for identification, repair or replacement as needed. He or She will maintain documentation of the physical inventory and reconciliation and sign off when the reconciliation is completed.

Safeguarding Property Equipment

The Support Specialist will set up and manage a control system to insure adequate safeguards to prevent loss, damage, or theft of the property. Any loss, damage, or theft will be investigated. [§200.313\(d\)\(3\)](#).

Property may be taken off campus by students or staff. The person taking the property off site must sign and date upon departure and return. The computing devices are tagged with the Hope Charter Leadership Academy. Equipment that is lost or stolen is reported to the Support Specialist. He or She is then required to report it to the Director where they or their designee will complete an investigation on the lost or stolen property. Interviews will be conducted and/or a police report will be filed under the discretion of the Director as part of the investigation process. A report regarding lost or stolen property will be completed by the person doing the investigation and filed with the property inventory records as well as with the business office. In addition to possible criminal action the Director will determine what, if any, additional action is necessary. Replacement equipment will be obtained through the normal procurement function and must meet all applicable requirements.

Disposition of property will be listed by the Support Specialist in the property records in the event the property is sold, lost or stolen, or cannot be repaired. Property that is sold, identified as lost or stolen, or cannot be repaired will be listed in the property records for three (3) years after the lost/stolen date.

Maintaining Property Equipment

Staff to whom property equipment is assigned will monitor and maintain these items in good condition while in their possession.

The Support Specialist should be contacted if an item is broken or not working properly. Equipment in need of repair is assessed by the [insert titles of positions] to determine whether to

repair or salvage. As part of this process the Support Specialist will determine if a warranty will apply to the repair, if not, he or she will obtain repair cost estimates. Generally, if the cost of repair exceeds half the cost of the restored value, then the equipment may be salvaged or donated. Other factors such as availability of the damaged item can be considered when determining whether a repair is appropriate.

Disposition

[§200.313\(e\)](#) - When original or replacement equipment acquired under a Federal award is no longer needed for the original project or program or for other activities currently or previously supported by a Federal awarding agency, except as otherwise provided in Federal statutes, regulations, or Federal awarding agency disposition instructions, Hope Charter Leadership Academy will dispose of the equipment as follows:

- Items of equipment with a current per unit fair market value of \$5,000 or less may be retained, sold or otherwise disposed of with no further obligation to the Federal awarding agency [§200.313\(e\)\(1\)](#).
- Items of equipment with a current per-unit fair-market value in excess of \$5,000 may be retained by Dillard Academy or sold [§200.313\(e\)\(2\)](#).
 - The Federal awarding agency is entitled to an amount calculated by multiplying the current market value or proceeds from sale by the Federal awarding agency's percentage of participation in the cost of the original purchase.
 - If the equipment is sold, the Federal awarding agency may permit Hope Charter Leadership Academy to deduct and retain from the Federal share \$500 or ten percent of the proceeds, whichever is less, for its selling and handling expenses.

The Support Specialist, with approval from the Director, is responsible for determining how equipment will be disposed of. Possible sales procedures include on-site and govdeals.com auction. Auctions will be advertised online or in the local newspaper to ensure the highest level of exposure. If not being sold by auction the sale of the item will also be advertised online or in the local newspaper to ensure the highest level of exposure and there is no limit to the number of purchase offers that will be considered. The highest offer received in a reasonable amount of time will be accepted. All sales procedures will be performed in a manner to ensure the highest possible return [§200.313\(d\)\(5\)](#).

Definitions

Equipment [§200.33](#) - Tangible personal property (including information technology systems) having a useful life of more than one year and a per-unit acquisition cost which equals or exceeds the lesser of the capitalization level established by Hope Charter Leadership Academy for financial statement purposes, or \$5,000.

Computing Device [§200.20](#) – machines used to acquire, store, analyze, process, and publish data and other information electronically, including accessories (or “peripherals”) for printing, transmitting and receiving, or storing electronic information. A computing device is a supply if the acquisition cost is less than the lesser of the capitalization level established by Hope Charter Leadership Academy for financial statement purposes or \$5,000, regardless of the length of its useful life.

Approved Jan 25, 2018