

**SECTION V
BUSINESS AFFAIRS**

5.03 FINANCIAL ACCOUNTING POLICIES AND PROCEDURES

C. Property Record Accounting

1. Property records shall be prepared and maintained in accordance with Florida Statutes, Chapter 274, and the rules of the office of the state Auditor General.
2. As per Florida Statute 274.03, the custodian for the School District of Clay County Property is the Principal at each school or his/her administrative designee as assigned. These individuals are accountable for the control and supervision of tangible personal property from acquisition through transfer or disposal. Property record control will be coordinated with the Coordinator of Property Records.
3. Upon receipt of tangible personal property purchased or donated, with a value of ~~\$750~~ **\$1,000** or more, a "Property of School District of Clay County" number tag shall be secured to the item(s).
4. Disposal of property shall be in accordance with Section 274.05, Florida Statutes. All deletions of items with a value of ~~\$750~~ **\$1,000** or more will be approved by the Clay County School Board prior to disposition.
5. Each piece of equipment or property with a value of ~~\$750~~ **\$1,000** or more shall be inventoried annually.

(Ref. F.S. 274) (Adopted: 01-08-8; Amended: 06-13-85, 02-02-88, 07-15-93, 02/15/07, **05/04/2017**)