

# Inventory Control – Transfers and Disposals

The Central Office must be notified any time assets are transferred or disposed of so these transactions can be reflected in the fixed asset records for financial, auditing, and insurance purposes. Records on these assets must be maintained until the asset is no longer owned by the School District.

## TRANSFERRING ASSETS BETWEEN LOCATIONS:

When an asset is permanently transferred from one school building to another, the asset tag should **NOT** be removed. A completed Asset Disposition Form – Transfers should be submitted to the Central Office. The form should list the asset tag number as well as where the asset is being transferred from and to. In order to ensure that accurate records are maintained, **DO NOT remove the asset identification tag when transferring items.**

## DISPOSAL OF ASSETS:

When assets are disposed of, the Central Office should be notified by way of an Asset Disposition Form - Disposal. If a determination has been made that assets will be destroyed, recycled, sold, etc., then the white inventory sticker should be removed and attached to the completed form.

If assets are being sent to the warehouse for storage, this will be treated like a transfer.

**Send all completed Asset Disposition Forms to Kara Bornhorst at the Central Office so records can be updated as necessary.**