

Kids Central, Inc.

EQUIPMENT INVENTORY – Fixed Assets

In order to maintain a record of all equipment, each item is tagged and coded. Control of inventory is administered through the Inventory Clerk, Paula Bates at the Administration Building, 679-0518x115.

The Comptroller is responsible for all equipment purchased for or assigned to the department/center and shall promptly report any acquisition, transfer or loss of equipment to Paula.

Any item that has an acquisition cost of **\$5,000** or more and is a complete and independent item which does not lose its identity or become a component part of another item will be booked as a Fixed Asset and will be treated as such on our records and reports. Examples of such items: cars, busses, trucks, copiers (purchased), etc.

Equipment donated to KCI for its use and benefit and meeting the requirements of the above will be booked as Fixed Assets. The cost value for gifts shall be established by the Comptroller with the assistance of the donor.

INVENTORY – Items with a durable life of three (3) years

PROCEDURE:

At the beginning of the program year the person responsible for an area or division will complete an Inventory Listing for their area. This means a Lead Teacher will be responsible for the Inventory Listing in his/her classroom. Each person occupying an office will be responsible for the Inventory Listing for that office. Inventory which is located throughout the company will be the responsibility of the Family and Community Partnerships Director who will use the Maintenance Staff to complete the listing.

The Inventory form is used to add new items and equipment to a division or department's inventory. When a piece of equipment is received, the department is responsible for requesting tags, to be placed on the equipment item to establish identity and tracking, from the Inventory Clerk and to send the proper paper work to the clerk...the Inventory Addition form. Items may be transferred to other departments by using the Transfer of Inventory form.

Kids Central, Inc. - owned equipment, as well as any other property for which KCI is responsible, may not be removed from KCI Property except when it is necessary to carry out an instructional or KCI-sponsored activity scheduled off campus as a planned event of KCI. The removal must be authorized by the Executive Director.

Selling, trading or deleting from inventory any item of KCI owned equipment or inventory is at the discretion of the Executive Director working with the Comptroller, Family and Community Partnerships Director, and the Education Services Director. This policy also applies to the disposal of scrap, salvage, broken, obsolete, and surplus items.

To remove equipment from a division or department's inventory, a Deletion Form must be done. The form is sent to the Comptroller for signature. The Comptroller will then forward the form to the Inventory Clerk who will then make arrangements with the Family and Community Partnerships Director to pick up the equipment for storage or disposal.

Theft or disappearance of property should be reported immediately upon discovery of loss. The Comptroller's office must be contacted and a police report filed. A copy of the police report should be forwarded to the Comptroller as well as the Executive Director.