



MEMO

DATE: August 22, 2011

TO: Board of Trustees and David Meadows, Interim Superintendent

FROM: Linda Pannell, finance Director

SUBJECT: Removal of Assets for District's Asset List

There are 215 assets that need to be removed from the asset list. There are 199 assets for removal at Tupelo High School which is approximately 4.5% of the total assets for the high school of 4,365. Also 27% of these 199 assets are 5 to 10 years old. In looking at the list, we have noticed that many of the items listed should never have been placed on the asset list because they would not have qualified as an asset even by previous regulations. The other schools have a clean, good asset list which is what we believe this removal will give us for the high school.

If there are questions related to a specific asset, we can possibly provide a history according to our records on any asset purchased since 2000.