

District: Tupelo Public School District
Section: D - Fiscal Management
Policy Code: DCH - Periodic Budget Reconciliation

PERIODIC BUDGET REVISION

If the amounts to be received from state appropriations, taxation or any other source will be more or less than the amount estimated in the budget filed and approved, the Board, with the assistance from the superintendent/**finance director**, shall revise the budget at any time during the fiscal year by increasing or decreasing the fund budget, in proportion to the increase or decrease in the estimated amounts.

If some function of the budget as filed is in excess of the requirement of that function and the entire amount budgeted for such function will not be needed for expenditures during the fiscal year, the Board may, with assistance from the superintendent/**finance director**, transfer resources to and from functions and funds within the budget when and where needed; however, no such transfer shall be made from fund to fund or from function to function which will result in the expenditure of any money for any purpose different from that for which the money was appropriated, allotted, collected or otherwise made available or for a purpose which is not authorized by law. No revision of any budget under the provisions hereof shall be made which will permit a fund expenditure in excess of the resources available for such purpose.

The revised budget shall be incorporated in the minutes of the Board. Final budget revisions, pertinent to a fiscal year, shall be approved on or before ~~August~~ **October** 15 of the following fiscal year.

LEGAL REF: MCA §37-61-~~27~~ **21**

Last Review Date: _____
Review History:[1/1/1900][1/1/1901]

Adopted Date: 9/12/2000
Approved/Revised Date: 4/30/2016

District: Tupelo Public School District
Section: D - Fiscal Management
Policy Code: DFA - Local Tax Revenues

LOCAL TAX REVENUES

The District receives funds from an ad valorem tax levied in accordance with Mississippi law on all taxable property of the municipality of Tupelo and added territory for the support of adequate education. The Board is authorized to tax additional monies pursuant to and in accordance with applicable Mississippi and federal law.

Adopted Date: 6/1/2011
Approved/Revised Date:

District: Tupelo Public School District
Section: D - Fiscal Management
Policy Code: DFD - Bond Sales

BOND CAMPAIGNS

1. The Board, based upon identified facility needs, may conduct a public referendum for the purpose of determining the issuance of negotiable bonds for school buildings, equipment, building modification, repairs, and remodeling and other purposes as provided by Mississippi law. ~~in accordance with the requirements of the state statutes.~~
2. The Board will not authorize the diversion of public funds for the purpose of promoting a bond referendum.
3. The Board shall expend all funds received from the issuance of bonds for the specific purposes identified in the actual bond referendum proposition as approved by the citizens of the District.
4. The process for calling of election on issuance of bonds, issuance of bonds and the selling of bonds shall be conducted in accordance with applicable Mississippi state and federal statutes.

The Board authorizes the superintendent to establish administrative procedures consistent with this policy.

Adopted Date: 2/12/2013
Approved/Revised Date:

District: Tupelo Public School District
Section: D - Fiscal Management
Policy Code: DFEA - Tax Anticipation Notes

BOARD POLICY

1. The Board shall have the power and authority to borrow money for the anticipated current year's expenses in anticipation of the collection of ad valorem taxes and other revenues for the then current fiscal year. The money so borrowed shall bear interest at a rate not greater than that provided by law and shall be repaid within fourteen (14) months from the date of such borrowing out of the taxes and revenues in anticipation of which such money is borrowed. Such money shall be used for no other purpose than the payment of the current year's expenses. Pending the expenditure of funds borrowed, such funds may be invested in any manner in which the district may legally invest surplus funds.

2. The amount borrowed shall in no event exceed the estimated amount of taxes and revenues collected or to be collected during the ~~current~~ **last preceding** fiscal year, **unless the tax levy for the current fiscal year has been made, then the amount borrowed shall in no event exceed the estimated amount of taxes and revenues collected or to be collected during the current fiscal year. Revenue anticipation notes issued shall be issued within the same fiscal year during which the tax levy is or will be made and other revenues received which it is anticipated will produce the funds from which the said notes will be repaid.**

3. In borrowing money pursuant to this policy, it shall not be necessary to publish notice of intention so to do or to secure the consent of the qualified electors of the District, either by election or otherwise. Such borrowing shall be authorized by order or resolution of the Board and may be evidenced by negotiable note or notes, signed and executed in such form as may be prescribed in such order or resolution. Money may be borrowed in anticipation of ad valorem taxes and other revenues under the provisions of the law, regardless of whether or not such borrowing shall create indebtedness in excess of statutory limitations.

Legal ref: 37-59-37

Adopted Date: 5/8/2001
Approved/Revised Date:

District: Tupelo Public School District
Section: D - Fiscal Management
Policy Code: DJB - Petty Cash Accounts

PETTY CASH ACCOUNTS

1. The Board authorizes the establishment of a petty cash fund to handle small payments for incidental items that occur at each school inclusive of postage, express charges, small supplies and similar items.
2. The petty cash account shall be safeguarded in accordance with administrative procedures promulgated to that end.
3. The Board shall (1) determine the amount, (2) determine whether the person responsible should be bonded, and (3) ensure adequate safeguards are established for the fund. The following petty cash accounts are authorized by the Board: \$200 per ~~activity~~ **school and department** and \$400 per ~~district maintenance account~~ **finance and food service accounts**. At no time shall any loan or advance, personal or otherwise, be made from the petty cash fund.
4. **The Board authorizes the superintendent to establish administrative procedures in furtherance of this policy.**

ADMINISTRATIVE PROCEDURES

1. The fund will be established by writing a check on the proper fund for the amount as authorized by the Board. The check will be made payable to the person responsible for the petty cash fund.
2. Disbursements from the petty cash fund shall be supported by invoices, statements, receipts or other documentation. This documentation shall remain with the petty cash fund until the fund is replenished. The sum of this documentation and the remaining cash shall at all times be equal to the original amount of the petty cash fund.
3. The petty cash fund shall be periodically audited by the superintendent or designee.
4. The petty cash fund will be replenished when the cash is nearly exhausted. Replenishment takes place by presenting an itemized listing of all disbursements with documentation to the Director of Finance. After verification, the Director of Finance shall issue a check in the amount of the itemized listing and made payable to the person responsible for the petty cash account. The Director of Finance will enter the accounting data for the petty cash fund disbursements into the books of accounts.
5. All petty cash funds are required to be returned to the Director of Finance prior to June 30th of each fiscal year in accordance with year-end closing procedures.

6. Responsibilities for petty cash accounts are as follows:

Name of Account	Account Responsibility	Petty Case Responsibility
Alternative School	Assistant Superintendent	School Secretary
Carver Elementary	Principal	School Secretary
ECEC	Principal	School Secretary
Joyner Elementary	Principal	School Secretary
Lawhon Elementary	Principal	School Secretary
Lawndale Elementary	Principal	School Secretary
Milam Elementary	Principal	School Secretary
Parkway Elementary	Principal	School Secretary
Pierce Street Elementary	Principal	School Secretary
Rankin Elementary	Principal	School Secretary
Tupelo High School	Principal	Bookkeeper
Tupelo Middle School	Principal	School Secretary
Tupelo Career Center	Vocational Director	School Secretary
Food Service	Supervisor of Food Service	Bookkeeper
Curriculum Department	Director of Curriculum	Department Secretary
Administrative Office	Superintendent	Superintendent's Secretary
All Other Funds	Director of Finance	Department Secretary

Adopted Date: 4/27/1997

Approved/Revised Date:

District: Tupelo Public School District
Section: D - Fiscal Management
Policy Code: DJC - Payroll Procedure

PAYROLL PROCEDURES

1. The salary of employees of the District will be approved by the Board and payable through a single monthly payroll with electronic settlement of payroll checks secured through direct deposit of net pay, with the exception of certain hourly position employees who will be eligible to receive their salary on a biweekly payroll schedule.
2. The Director of Human Resources shall establish the monthly or hourly compensation of each employee and provide that salary amount to the Director of Finance for the purpose of issuing payroll checks.
3. Employees will receive an earning and leave notification statement on the same scheduled payroll date.
4. In December, salaries or wages shall be paid on the last working day of the month.
5. The Board authorizes the superintendent to establish administrative procedures consistent with this policy.

Last Review Date: _____
Review History:[1/1/1900][1/1/1901]

[DJC Payroll Direct Deposit Form.pdf](#)

ADMINISTRATIVE PROCEDURES

1. The standard contract for District employees prescribed by the State Board of Education provides that District employees shall earn a salary payable in equal monthly installments beginning in the first month of employment, regardless of the

number of days worked in any particular month by the employee.

2. Any employee failing to complete the contractual obligation of service, and who receives payment in excess of the monthly installment of the period which he/she ceases employment with the District shall become liable immediately to the Board of Trustees for the sum of all amounts received in payment less the corresponding amount of any compensation paid for which service has been rendered, plus interest accruing at the current Stafford Loan rate at the time the person discontinues his/her service.

3. Any school employee whose employment ends during a school term, regardless of the reason(s) the employment ended, shall be paid salary or wages only for that portion of the school term that employee actually worked.

4. Nothing in this policy or procedure shall be construed to entitle any employee to the payment of salary or wages when no work has been performed.

Adopted Date: 5/9/2000

Approved/Revised Date:

District: Tupelo Public School District
Section: D - Fiscal Management
Policy Code: DJEI - Vendor Relations, Sales Calls and Demonstrations

VENDOR RELATIONS

The District will seek business and bids from all eligible vendors, regardless of race, color, religion, ethnicity, gender, national origin, disability, handicap **or any other category protected by law**. ~~No favoritism will be extended to any vendor.~~ Each order will be placed on the basis of quality, price and delivery; past services being a factor if all other considerations are equal.

No District employees or Board members shall use their positions to influence others for personal gain, or for the personal gain of relatives or businesses with which the employee **or Board Member** is associated, ~~others~~ in supplying goods or services to any **District school or facility**. Neither ~~shall~~ District employees nor Board members **shall** serve as agents for any manufacturer, merchant, dealer, publisher or author **who is selling any product to the District**, or for any merchandise or services to be used by any schools.

No agents or persons shall be permitted to use school premises to exhibit or offer for sale articles or services to students, school employees or others, except those services previously approved by the superintendent or designee. Sales calls must be related to the conducting of school business only. When approval is granted by the superintendent or designee, a sales representative ~~may~~ **shall** contact the school principal to schedule an appointment. School principals may give permission to sales representatives of educational products to see members of the school staff at times that will not interfere with the instructional day.

The Board authorizes the superintendent to establish administrative procedures in furtherance of this policy.

Last Review Date: _____
Review History:[1/1/1900][1/1/1901]

In all procurement activities, the District shall:

- 1. Consider first the mission and the interests of the District and the betterment of its educational program.**
- 2. Endeavor to obtain the greatest value for every dollar expended.**
- 3. Give all responsible bidders equal consideration and assurance of unbiased judgment in determining whether their product meets specification and the educational needs of the district.**
- 4. Discourage the offer of and decline gifts which in any way might influence the purchase of school supplies and equipment.**
- 5. Display a prompt and courteous attitude when interacting with vendors.**

6. All vendor interactions shall comply with all state and federal purchasing and bidding laws.

Adopted Date: 2/13/2001

Approved/Revised Date:

District: Tupelo Public School District
Section: D - Fiscal Management
Policy Code: DK - Student Activities Fund Management

BOARD POLICY

1. The Board authorizes the expenditure of activity funds only in accordance with state law and as outlined in Board policy: for **any** necessary expenses or travel costs, **including advances**, incurred by students and their chaperones in attending any **in-state of out-of-state** school related programs, conventions or seminars, and/or any commodities, **equipment, travel expenses, contractual purchased services**, or school supplies which the Board, in its discretion shall deem beneficial to the official or extracurricular programs of the District, **including items which may subsequently become the personal property of individuals, including yearbooks, athletic apparel, book covers and trophies.**
2. **Activity funds may be used to pay travel expenses of District personnel.**
3. Activity funds shall be expended in such a way as to benefit those students currently in school who had the opportunity to contribute to the accumulation of such funds. All activity funds received by a school shall be handled in the manner prescribed by the State Auditor's office and shall be audited annually. All purchases made with activity funds shall comply with **Mississippi state** purchasing laws.
4. **Activity funds account shall be audited annually.**
5. **The Board authorizes the superintendent to establish administrative procedures in furtherance of this policy, including but not limited to specifically designating for what purposes activity funds may be expended.**

REFERENCES

MCA § 37-7-301(s)
Office of School Financial Services Accounting Manual Section F
Financial Accounting Manual for Mississippi School Districts
Cross ref: JK Fund Raising

FORMS

DF Form 1.0510 TPSD Activity Fund Transmittal Report Cover Sheet

Last Review Date: _____

Review History:[1/1/1900][1/1/1901]

ADMINISTRATIVE PROCEDURE

1. DEFINITION: "Activity funds" shall mean all funds received by school officials paid or collected

to participate in any school activity, such activity being part of the school program. The term "activity funds" shall not include any funds raised and/or expended by any organization unless commingled in the designated bank account with existing activity funds, regardless of whether the funds were raised by school employees, or using school facilities, and regardless of whether a school employee exercises influence over the expenditure or disposition of such funds.

2. The Department of Finance shall designate an account for each school for the purpose of handling activity funds. These accounts (a) shall handle all monies collected by different organizations within the school, and (b) must utilize regular District accounting procedures. No employee of the District may open or maintain a separate checking account for a school organization or program. All expenditures must be authorized by the principal and sponsor of the organization.

3. Funds raised by students must be expended for projects for which the funds were raised which have been approved by the membership of the sponsoring organization. Funds raised for a given project and not expended within the school year will be maintained and carried over in the project account for which they were raised. Only if a project becomes extinct can the remaining funds be transferred to another project account within the school account, at the discretion of the principal.

4. All activity funds received by a school must be deposited into its account, through the principal, who shall maintain a permanent receipt journal, containing such information as prescribed by the State Auditor's office to record all receipts. Any person transferring money to a school principal for deposit shall be given an original receipt, with one copy being maintained at the principal's office and another copy shall be sent to the Department of Finance. An accounting of all pre-numbered receipts must be maintained by the principal or designee. A copy of the deposit slip indicating the amounts of money deposited to the bank and the receipt number sequence must also be sent to the Department of Finance.

5. All disbursement of activity funds at Tupelo High School shall be made from the account on pre-numbered checks and adequately supported as to the reason for disbursement. (The activity funds of all other schools are centralized through the Department of Finance.)

6. Within five working days of the close of the month, each principal shall deliver to the Department of Finance

a Transmittal Report containing a listing of all receipts and disbursements occurring at the school. This listing will include both general fund and club fund transactions.

7. Any event at a school where a fee is charged for admission shall use pre-numbered tickets and be accounted for in a manner prescribed by the State Auditor's office if the event is estimated to generate more than \$100 in revenue.

8. Any arrangement between a school and a company supplying merchandise, such as class rings and caps and gowns, shall be by written contract, signed by the superintendent and the company's representative, approved by the Board, and on file available for public review in the superintendent's office. Any rebate or commission provision in a contract for merchandise shall be fully disclosed in the Board minutes and to any prospective purchasers of the merchandise. Persons who purchase merchandise shall pay either the company or the activity fund directly. In cases where the merchandise is purchased from the vendor, any such rebate or commission to the school shall be paid by check from the company directly to the school's activity fund. In the event merchandise is sold through a school, the cost of such merchandise shall be paid from the student activity fund directly to the vendor. Under no circumstances shall a company or a purchaser make payment directly to a principal.

9. All funds raised by a specific organization such as a PTA on behalf of a school may be deposited in the activity fund and used exclusively for such school's benefit. Money deposited with

activity funds is subject to this policy. Funds raised utilizing school employees in their official capacities are considered activity funds and are covered by this policy. Funds raised utilizing volunteers and off the school grounds are not considered activity funds unless they are deposited with existing activity funds.

10. Activity Fund bank accounts are maintained in the same manner as the other bank accounts of the district. Bank statements for each account will be sent directly by the bank to the central office, which will be responsible for preparing monthly bank reconciliations. Accounts must be in financial institutions selected by the school board in accordance with state statutes.

11. a. All fund raising project requests must be approved by the principal. Fund raising request forms are available in the principal's office. All money collected for club activities must be turned in to the office, receipted and deposited in that organization's account. The club sponsor will be responsible for counting, rolling coins, and turning the money in to the secretary for receipt. Teachers are not to leave money in their rooms. Teachers collecting money for workbooks, and etc. are to issue students a receipt from their teacher's receipt book when money is collected. Any money collected from students for instructional materials is to be receipted in the teacher's receipt book.

b. Money collected or raised belongs to the school club and can only be spent for the club's activities. No purchases are to be made through the Student Activity Fund without the approval of the principal. The school will not be responsible for purchases made without a properly executed purchase order. This purchase order must be signed by the purchasing agent before the purchase is made. Club sponsors are to be sure to check with the secretary to make sure money is available in the club's account to cover desired purchase. All purchases made from club monies should be approved and the action recorded in the club minutes. The minutes should be signed by the club officers.

c. For auditing purposes, when club money is spent, the club sponsor will be responsible for turning in to the office all receipts for lodging, meals, gas, registration, membership fees, etc. These receipts will be kept on file in the office as a matter of record.

d. The principal will use the District's requisition and purchase order system in expending these funds, the requisitions and purchase orders being submitted to the Finance Department for encumbrance accounting.

e. Activity funds will be receipted in the principal's office by a designated staff of the principal's office.

f. Through the use of requisition and purchase orders procedures, expenditures from the school's activity funds will be made in accordance with this policy.

g. Within five (5) working days of the close of the month, the principal shall deliver to the central office a transmittal of all activity fund receipts during the preceding month. Finance office staff will reconcile the school activity fund bank statement from the information as provided through the transmittal reports.

12.Receipts. All activity funds received by a local school must be deposited into its activity fund bank account. The principal must maintain a permanent three-part receipt book in which to record all receipts. A person remitting activity funds to the principal for deposit will be given the original receipt, the second copy will be attached to the transmittal report to the central office, and the third copy will be kept in the book and on permanent file in the principal's office. All of these prenumbered receipts must be accounted for. A copy of the deposit slip indicating the amounts of money deposited to the bank must also be attached to the transmittal report. The deposit slip should indicate the sequence of receipt numbers that particular deposit covers.

13. Improper administration of this policy and procedure will be cause for disciplinary action up to and including dismissal and the prosecution of any criminal charges that are applicable.

Adopted Date: 8/12/2014

Approved/Revised Date:

District: Tupelo Public School District
Section: D - Fiscal Management
Policy Code: DM - Fixed Assets Policy

FIXED ASSETS

The Board recognizes the importance of developing and maintaining a complete and accurate accounting of fixed assets. Safeguarding such large investments of government resources is required for sound financial administration. Pursuant to the requirements of the Mississippi Office of the State Auditor, the District shall establish and maintain a system of accountability for its fixed assets. ~~These requirements include:—~~

- ~~• Tagging all fixed assets.~~
- ~~• Maintaining a detailed listing of fixed assets.~~
- ~~• Taking a physical inventory at least twice annually.~~
- ~~• Obtaining Board approval of deletions of fixed assets~~
- ~~• Obtaining Board approval for donations of fixed assets.~~

The District shall comply with all applicable policies and procedures listed in the Fixed Assets Policies and Procedures Manual and shall adhere to the codes set forth by the State of Mississippi, including but not limited to:

A. Equipment and Supplies Records (Inventory of Fixed Assets)

Equipment will be valued at historical cost or fair market value at the date of donation or purchase. Equipment costing \$1,000 or more and highly walkable items, which have a useful life of more than one year, will be recorded on the fixed assets inventory of the District. Highly walkable items include, but are not limited to:

- Televisions (greater than \$250)
- Cameras and camera equipment (greater than \$250)
- Cellular telephones
- Two way radio equipment
- Weapons
- Lawn maintenance equipment
- Computers and computer equipment (greater than \$250)
- Chain saws
- Air compressors
- Welding machines
- Generators
- Motorized vehicles

Infrastructure will not be capitalized as fixed assets.

B. Depreciation:

Assets will be capitalized and depreciated as required by GASB reporting requirements. Donated Assets: Assets which are donated to the School District will be recorded at the fair market value at the date of donation if \$1,000 or more, and will be acknowledged by the School Board in the official minutes of the district.

C. Inventory:

- i. The Finance Director or his or her designee is responsible for assigning tag numbers and recording fixed assets on the inventory.
- ii. The inventory will be verified at least annually by the building level administrators.
- iii. Designated building level personnel are responsible for notifying the Finance Director of any transfers, disposals, donations, and /or other adjustments to fixed assets at their location.
- iv. All deletions from fixed assets shall receive Board approval.

The Board authorizes the administration to implement procedures consistent with this policy.

Last Review Date: _____

Review History:[1/1/1900][1/1/1901]

[Equipment Disposal Form.pdf](#)

[Equipment Donation.pdf](#)

[Equipment Transfer Form.pdf](#)

[Removal of Fixed Asset from School Property.pdf](#)

[Inventories Fixed Asset Form.pdf](#)

ADMINISTRATIVE PROCEDURES

- 1. ~~Definition: Fixed assets are those assets of a long term nature intended to be held or used by the District, including land, buildings, improvements other than buildings, construction in progress, furniture and equipment, mobile equipment, and leased property under capital leases.~~
- 2. Asset management. As a part of its continuing effort to enhance accountability and control of public expenditures as well as to increase internal controls and governmental operating efficiency, the District has established a comprehensive Fixed Asset Management System. Responsibility for the fixed asset system will lie with the superintendent and the Director of Finance, to whom principals and other directors or supervisors will be accountable for the maintenance of proper fixed asset records.
- 3. Responsibility. Responsibility for the fixed asset system will lie with the Superintendent or designee (most likely the Director of Finance), to whom principals and other directors or supervisors will be accountable for the maintenance of proper fixed asset inventories. Semi-annual inventory reconciliation will be coordinated through the Finance Department. Responsibility for the individual fixed asset rests with the employee in whose possession the asset has been assigned. Ultimate responsibility rests with the **site/department** administrators. ~~listed below:~~
 - ~~Administrative Office Directors/Supervisors by Department~~
 - ~~Athletic Department Director/Athletics~~
 - ~~Federal Programs Director/Federal Programs~~
 - ~~Finance Office Director/Finance~~
 - ~~Food Service Operations Director/Food Service~~
 - ~~Hancock Leadership Center Director/Hancock Center~~

- ~~Maintenance Department Director/Maintenance~~
- ~~School Sites Principals/Site Directors~~
- ~~Special Education Programs Director/Special Education~~
- ~~Transportation Department Director/Transportation~~ *I agree with this section being deleted*

Said employees must account for any and all missing assets.

Responsibility may be assigned to another level by the above directors, principals, and supervisors if the request is made in writing and approved by the superintendent or his designee.

4. Due care. Any employee having custody and/or responsibility of a fixed asset will exercise due care in managing, maintaining and controlling the fixed asset. He/she may be held personally liable for fixed assets that are damaged or missing resulting in reimbursement to the District for the cost of that asset.
5. Asset audits. Annual audits of all District fixed asset will be conducted and any missing item shall be reported. Additional audits may occur (a) when a change in leadership at an office or school site occurs; (b) at any random time throughout the year.
6. Asset valuation. All purchased assets will be valued at historical cost (purchase price) or estimated historical cost if the actual historical cost is not available. The value of purchased assets shall include not only the purchase price for the asset but also any cost required to get the asset in place and in useable condition. These costs shall include, but are not limited to, architect fees, installation costs, shipping charges, etc.
7. Donated assets. All donated assets will be valued at fair market value at the date of donation. Upon the acceptance of any donated item considered a fixed asset, a Donation of Fixed Asset form must be submitted to the finance office. Donation forms for any donated item must be accompanied by an Agenda Request form for Board acceptance and recognition.
8. ~~Capitalization. All assets that meet the following criteria shall be capitalized (coded to the appropriate budget account number, tagged with bar code, and added to the District's fixed asset inventory):—~~
 - ~~The asset has a useful life of more than one year, AND~~
 - ~~The asset has a historical cost or, if donated, a fair market value of greater than \$1,000,~~
 - ~~OR~~
 - ~~The asset is considered “highly walkable.”~~

[Moved to Policy] ~~Exception items (or highly walkable items) are those that may have a historical cost or value below \$1,000, but due to the type and nature of the fixed asset, asset accountability is required. Highly walkable assets include, but are not limited to, the following:~~

- ~~Weapons~~
- ~~Cellular Telephones~~
- ~~Cameras & Camera Equipment (greater than \$250)~~
- ~~Chain Saws~~

~~Two Way Radio Equipment~~
~~Air Compressors~~
~~Televisions (greater than \$250)~~
~~Welding Machines~~
~~Lawn Maintenance Equipment~~
~~Generators~~
~~Motorized Vehicles~~
~~Ipods~~
~~Computer & Computer Equipment (greater than \$250)~~

-
9. ~~Depreciation. Generally accepted accounting principles require depreciation of capital assets. Depreciation reporting shall be subject to GASB 34 guidelines.~~
 10. Tagging. All fixed assets are to be tagged with “Tupelo Public School District” bar code tags. If, for any reason, a property tag is removed or damaged, a request for a replacement tag should be made to the finance office. Pending issuance of a replacement tag, the item should be labeled with a permanent ink marker with the asset number as well as “Property of TPSD.”
 11. Transfers. When an item is moved within a school or department, the fixed asset team member within the school or department MUST be notified. When an item is permanently transferred from one school or department to another, a Permanent Transfer of Fixed Assets form must be completed. If the transfer is temporary, the ‘sending’ school or department should keep a Temporary Transfer of Fixed Assets form on file until the fixed asset is returned.
 12. Removal of fixed assets from District property. While certain assets may be transported to and from District property by employees to whom they have been assigned (e.g. laptops, cellular telephones), if any other fixed asset is removed from District property for school business or equipment repair a Removal of Fixed Asset From District Property form must be completed, authorized by supervisor/director/ principal, signed and dated when removed and when returned. This form must be kept on file by the school or department to which this asset is assigned.
 13. Disposals. All disposals of fixed assets shall be made in accordance with state law.. Any fixed asset found to be beyond repair must be submitted to the District office on a Disposal of Fixed Assets form. If an asset is lost ~~or stolen~~, a “Lost or Stolen Property Affidavit” must be prepared and signed. If stolen, a copy of the Police Report must be attached as well. It is only after the item has been approved by the Board to be removed from inventory that the item may be disposed. *Re deleted words, if our form is "Lost or Stolen Property Affidavit" aren't we requiring people to fill it out when asset is stolen?*
 14. ~~Discipline. Any person who fails to comply with the policies and procedures set forth herein shall be subject to disciplinary action.~~ *This is true for all policies.*

Adopted Date: 12/9/2010

Approved/Revised Date: