



Office of  
**MAGNET,  
CHOICE &  
CHARTER  
SCHOOLS**  
A Division of Polk County Public Schools

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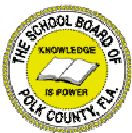
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## *Polk County Public Schools*

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### **Memorandum**

**To:** Charter School Directors  
**From:** Office of Magnet, Choice and Charter Schools  
**Date:** 5/25/07  
**Re:** Property Inventory

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Each charter school is required to submit their Property Inventory report to the Office of Magnet, Choice and Charter Schools with their Annual Report each year. Contract language states:

#### **IV. FINANCIAL ACCOUNTABILITY, B. ADMINISTRATIVE MANAGEMENT**

(6) ...Additionally, a cumulative listing of all property valued over \$750 purchased with public funds i.e., FEFP, grant, and any other public-generated funds; and a cumulative listing of all property valued at more than \$750 purchased with private funds will be submitted yearly along with the annual audited financial statements. These lists will include: (1) date of purchase; (2) item purchased; (3) cost of item; and (4) item location.

#### **VII. MISCELLANEOUS**

**B.** The School shall establish and maintain a property inventory and label all purchases of items that cost more than \$750.00 in public funds. In addition, the School shall also clearly identify all property, equipment, materials and other items that are purchased with public funds generated by the operation of the School. The School shall provide a copy of the property inventory to the Sponsor each year as part of its annual report delivered to the Sponsor's Office of Magnet, Choice and Charter Schools as more particularly set forth in PART I. D. of this Contract. The property inventory shall show the status of all such property including but not limited to the location of all such property.

Please find attached a suggested template Property Inventory Report in order to help guide charter schools to report the correct data each year.

*The Mission of Polk County Public Schools is to ensure rigorous, relevant learning experiences that result in high achievement for our students.*