

LOUTIT DISTRICT LIBRARY ASSET MANAGEMENT POLICY

The Director shall designate an employee to maintain a list of each purchased or donated item with an original cost (purchased item) or current value (donated item) of \$1,000 or more.

This list shall include the date of acquisition; a detailed description of the item including brand name, model, and serial number if applicable; the original cost (purchased item) or current value (donated item).

Whenever an item on the library's General Fixed Assets List becomes broken, obsolete, or of no further use to the library and therefore is sold or disposed of in accordance with the library's Asset Disposal Policy, or whenever an item on the library's General Fixed Assets List becomes missing, the date the item was sold, disposed of, or determined to be missing; the reason the item was sold or disposed of; and the amount, if any, of all money the library received from the sale of the item shall be added to the list.

Originally adopted: May 26, 2009
Revised: March 7, 2017