



TITLE: ASSET MANAGEMENT

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COMMITMENT TO INDIGENOUS RIGHTS, HUMAN RIGHTS, AND EQUITY

The Board recognizes its responsibility to ensure that this policy and associated procedures promote and protect Indigenous rights, human rights, and equity. The Board will strive to address and eliminate discrimination and structural and systemic barriers for students, staff, and community.

1.0 RATIONALE

To manage, both centrally and within schools, the assets of the District. This need arises from the Board's accountability as a publicly funded body for managing its resources with prudence and to safeguarding its assets against loss and theft.

2.0 DEFINITIONS

Please refer to Appendix A for a list of definitions of terms used in this policy.

3.0 GUIDING PRINCIPLES

3.1 This policy applies to the management of all assets, no matter how acquired.

3.2 The Board supports good asset management practices to safeguard and make as secure as possible its many valuable assets.

4.0 SPECIFIC DIRECTIVES

4.1 All assets acquired by the Ottawa-Carleton District School Board (OCDSB) or its agents shall remain the property of the OCDSB.

4.2 Designated assets shall be inventoried, recorded, and tracked using an Asset Management System.

- 4.3 Designated assets which are required to be maintained in the Asset Management System shall only be considered for replacement either upon loss/theft or cyclically, if they are recorded in the system.
- 4.4 The Associate Director of Operations may declare assets surplus to OCDSB needs.
- 4.5 Inventory holders:
- a) shall be accountable for the responsible use and management of all assets within their jurisdiction;
 - b) may declare assets surplus to site needs; and
 - c) shall be accountable to hold periodic inventory counts and verifications.
- 4.6 At the discretion of inventory holders, assets may be removed from OCDSB premises for approved temporary use; records shall be kept of any such temporary removals.

5.0 APPENDICES

Appendix A: Policy Definitions

6.0 REFERENCE DOCUMENTS

Education Act, 1998, ss. 170, 171

OCDSB [Policy P.056.FIN: Distribution or Disposal of Surplus and Obsolete Furniture and Equipment](#)

OCDSB [Procedure PR.545.FIN: Asset Management](#)

OCDSB [Procedure PR.546.FIN: Distribution or Disposal of Surplus and Obsolete Furniture and Equipment](#)

APPENDIX A: POLICY DEFINITIONS

In this policy,

Assets are defined as furniture and equipment having a useful life of more than twelve months; specifically, those items which are included in the Asset Management System list of designated assets.

Asset Management System means the system(s) or process(es) used to monitor and manage the organization's assets, software, or other tools.

Board means the Board of Trustees.

District means the Ottawa-Carleton District School Board.

Inventory holder means a principal, manager or other assigned person with budget/financial responsibilities.