

1 Rule 3-408. Inventory.

2 Intent:

3 To comply with Division of Finance regulation of fixed assets.

4 To secure property other than fixed assets.

5 Applicability:

6 This rule shall apply to the administrative office of the courts and all courts of record.

7 Statement of the Rule:

8 (1) Fixed assets.

9 (1)(A) Within their respective courts, court executives shall maintain an inventory of fixed
10 assets with an original purchase price of \$5,000 or more other than computer and recording
11 equipment. The court executive shall annually submit the inventory to the director of
12 Management Services no later than April 30.

13 (1)(B) The director of Management Services shall maintain an inventory of fixed assets of
14 the administrative office and all computer and recording equipment, regardless of location, with
15 an original purchase price of \$5,000 or more.

16 (1)(C) The director of Management Services shall report the inventory of fixed assets of
17 \$5,000 or more to the Division of Finance as required by law.

18 (2) Property security.

19 (2)(A) Within their respective courts, court executives shall maintain an inventory of
20 property with an original purchase price of more than ~~\$500~~ \$1,000 but less than \$5,000 other
21 than computer and recording equipment. The court executive shall annually submit the inventory
22 to the director of Management Services no later than April 30.

23 (2)(B) The director of Management Services shall maintain an inventory of property of the
24 administrative office and all computer and recording equipment, regardless of location, with an
25 original purchase price of more than ~~\$500~~ \$1,000 but less than \$5,000.

26 (3) Inventory procedures. The director of Management Services shall:

27 (3)(A) develop procedures for implementing this rule; and

28 (3)(B) develop a form for recording the following information for each fixed asset or other
29 property:

30 (3)(B)(i) a brief description, including a serial number if any;

31 (3)(B)(ii) actual or estimated date of purchase;

32 (3)(B)(iii) actual or estimated purchase price; and

33 (3)(B)(iv) the disposition of the item.

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