

### **INVENTORIES**

In order to provide for the proper control and conservation of district property, the Superintendent or designee shall maintain an inventory of equipment in accordance with law for the following:

1. All items currently valued in excess of \$500
2. All items purchased with federal funds that have a useful life of more than one year with an acquisition cost per unit of \$5,000 or more

The Superintendent or designee shall maintain an inventory of all property. The following information must be recorded:

1. Name and description of the property
2. Name of titleholder
3. Serial number or other identification number
4. Cost of the property (a reasonable estimate may be used if original cost is unknown)
5. Acquisition date
6. Location of use
7. Any ultimate disposition data including the date and method of disposal and sale price
8. Source of the property (funding source)
9. Use and condition of property
10. Percentage of federal participation in the cost of the property

At least once every two years, a physical inventory shall be conducted and the results reconciled with the property records.

Each school shall maintain a copy of its inventory and provide a copy of this inventory to the district office. Copies of all district inventories shall be kept at the district office.

Adopted: October 24, 2007