

3304: INVENTORIES (AP)

Approved: 86 12 02

Amended: 92 12 01

POLICY

The Board of Education believes that the maintenance of current, accurate inventory records of all District assets is fundamental to the effective and efficient operation of the District.

The Board requires that all Schools and District departments maintain current and accurate inventories of their assets and submit them to the Secretary-Treasurer on a periodic basis.

ADMINISTRATIVE PROCEDURES

1.0 ASSETS TO BE INVENTORIED

Individual items having a value in excess of \$100.00 are to be indicated in the inventory list.

2.0 INVENTORY SYSTEM

Items are to be recorded in a computer in a computer based system.

3.0 DATA TO BE RECORDED

The inventory records shall contain:

- 3.1 Description of Asset
- 3.2 Serial Number (if available)
- 3.3 District Asset Number (if available/provided)
- 3.4 Date of Purchase (if known)
- 3.5 Value at Purchase (if known)
- 3.6 Location - School or Department
- 3.7 Other pertinent information

4.0 FREQUENCY OF INVENTORY (Inventory Cycle)

Schools/Departments shall maintain their inventories on a current basis on the computerized system, and submit a printed report to the Secretary-Treasurer by June 30 each year.