

Policies of the Board of Education

Section D Fiscal Management

INVENTORIES

400.26

The district administrator shall be responsible for maintaining an accurate inventory of materials and equipment in the school system.

The following items shall be inventoried:

- Items purchased with a value of \$5,000 or greater
- Items with a life of five (5) years or more, at administrative discretion

All items with a value of \$5,000 or greater shall be recorded as fixed assets on the District's financial accounting system.

The inventory is to be updated annually and copy kept in the district for safe keeping.

Adopted September 12, 1995
Revision – February 18, 2004
Revision – September 9, 2014