PROPOSED CHANGES

Business and Noninstructional Operations BP 3440

INVENTORIES

In order to provide for the proper **tracking and** control ~~and conservation of~~ district property, the Superintendent or designee shall maintain an inventory **of equipment in accordance with law** ~~in a manner authorized by the State Board of Education~~ for the following:

~~1. All items currently valued in excess of $500.~~
~~2. All items purchased with federal funds or matching nonfederal funds and acquired at a unit cost of $300 or more.~~

~~*(cf. 3270 - Sale and Disposal of Books, Equipment and Supplies)*~~
~~*(cf. 3290 - Gifts, Grants and Bequests)*~~

1. All equipment items currently valued in excess of $500 (Education Code 35168)

2. All equipment items purchased with state and/or federal categorical funds that have a useful life of more than one year with an acquisition cost of $500 or more per unit

(cf. 3290 - Gifts, Grants and Bequests)
(cf. 3512 - Equipment)

In addition, the Superintendent or designee may maintain a list of specific items which shall be inventoried for internal control purposes regardless of their initial cost or current value.

~~*Legal Reference:*~~
~~*EDUCATION CODE*~~
~~*35168 Inventory of equipment*~~
~~*CODE OF REGULATIONS, TITLE 5*~~
~~*16023 Class 1 - Permanent records*~~
~~*16035-16036 Historical inventory of equipment*~~
~~*CARL D. PERKINS VOCATIONAL EDUCATION ACT, Public Law 98-524, 99-159*~~
~~*Management Resources:*~~
~~*Office of Management and Budget, Circular A-102, Attachment N, Property Management Standards*~~

Policy **SAN LEANDRO UNIFIED SCHOOL DISTRICT**
adopted: August 18, 1998 San Leandro, California
BPC: May 15, 2013
Board Meeting: May 21, 2013

INVENTORIES

The Instructional Material Center (IMC) ~~Each site administrator or designee~~ shall maintain an inventory of all equipment **valued over $500.** ~~The following information must be recorded:~~

~~1. Description (with manufacturer's name and/or model number).~~

~~2. Identification and/or serial number.~~

~~3. Date and cost of acquisition (estimate if unknown).~~

~~4. Funding source (grant source and grant title).~~

~~5. Purpose for which the purchase was made.~~

~~6. Current use, condition and location.~~

~~7. Date on which inventory information was verified.~~

~~If equipment is used for a purpose other than that for which it was originally purchased, the inventory shall include a dated statement justifying its current use.~~

~~All equipment purchased with federal funds or nonfederal matching funds shall be labeled with the district's name and an equipment or inventory control number.~~

~~The date and mode of disposal of all equipment removed from the inventory shall also be recorded.~~

~~The district shall secure State Department of Education approval before removing vocational education equipment.~~

~~Copies of the inventory shall be kept at the district office and school site.~~

~~A physical inventory shall be conducted every two years.~~

The inventory shall contain a record of the following information: (Education Code 35168; 5 CCR 3946)

1. Name and description of the property

2. Identification number

3. Original cost of the item of equipment or a reasonable estimate if the original cost is unknown

4. Date of acquisition

5. Location of use

6. The date and method of disposal

(cf. 3270 - Sale and Disposal of Books, Equipment and Supplies)

At the time of purchase, the Superintendent or designee shall affix a label to the equipment containing the identification number and the district name. Equipment items purchased with categorical program funds shall also be labeled with the name of the project in accordance with 5 CCR 3946.

Whenever an equipment item is moved to a new location or the equipment is used for a new purpose, the new location or purpose shall be recorded in the inventory.

A copy of the inventory shall be kept at the district office and at the appropriate school site.

(cf. 3580 - District Records)

At least once every two years, a physical inventory of equipment shall be conducted and the results reconciled with the property records. (34 CFR 80.32)

Legal Reference:

EDUCATION CODE
35168 Inventory of equipment

CODE OF REGULATIONS, TITLE 5
3946 Control, safeguards, disposal of equipment purchased with consolidated application funds
16022-16023 Classification of records
16035 Historical inventory of equipment

UNITED STATES CODE, TITLE 20
2301-2414 Carl D. Perkins Career and Technical Education Act
CODE OF FEDERAL REGULATIONS, TITLE 34
80.1-80.52 Uniform administrative requirements for grants to state and local governments

Management Resources:
CALIFORNIA DEPARTMENT OF EDUCATION PUBLICATIONS
California School Accounting Manual, 2008

OFFICE OF MANAGEMENT AND BUDGET COMMUNICATIONS
Circular A-87, Cost Principles for State, Local, and Indian Tribal Governments, rev. May 10, 2004

WEB SITES
California Association of School Business Officials: http//www.casbo.org
School Services of California, Inc.: http://www.sscal.com
White House, Office of Management and Budget: http://www.omb.gov