

# *NOVATO UNIFIED SCHOOL DISTRICT*

## *Board Policy*

Series 3000

BP 3440

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### BUSINESS SERVICES

#### INVENTORIES

In order to provide 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

# **NOVATO UNIFIED SCHOOL DISTRICT**

## *Administrative Rules and Regulations*

Series 3000

AR 3440

### INVENTORIES

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

The following information must also be recorded for items acquired with federal funds:

1. Source of the property
2. Use and condition of property
3. 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 a district designated location.

#### Legal Reference:

##### EDUCATION CODE

35168 Inventory of equipment

##### CODE OF REGULATIONS, TITLE 5

3946 Control, safeguards, disposal of equipment purchased with state and federal consolidated application funds

16023 Class I – Permanent records

16035 Historical inventory of equipment

##### UNITED STATES CODE, TITLE 20

2301-2471 Carl D. Perkins Vocational Education Act

##### CODE OF FEDERAL REGULATIONS, TITLE 34

80.1-80.52 Uniform administration requirements for grants to state and local governments

cf 3270 Sale and Disposal of Books, Equipment and Supplies

cf 3290 Gifts, Grants and Bequests

cf 3512 Equipment

34 CFR 80.3

34 CFR 80.32

#### Management Resources:

##### OFFICE OF MANAGEMENT AND BUDGET

Circular A-87, Cost Principles for State, Local, and Indian Tribal Governments, May 17, 1995

Board Approved: February 20, 2001