

Lewis Center for Educational Research

BP 3440: INVENTORIES

Adopted: September 12, 2011

Revised:

An inventory of equipment shall be maintained in a manner authorized by the State Board of Education. All items whose current value exceeds five hundred dollars (\$500) shall be included in the inventory. A reasonable estimate of the original cost of an item shall be made when the original cost is unknown.

All items purchased with federal funds or matching non-federal funds and acquired at a unit cost of \$300 or more shall be inventoried.

The equipment inventory shall serve both the functions of control and conservation. The inventory shall include at least the description, name, date of acquisition, identification numbers, original cost, and location of use of all items. A record of the date and mode of disposal of all equipment removed from the inventory shall also be kept.

The inventory shall include all instructional equipment as well as equipment for food services, maintenance and other operating departments of the organization.