

# **San Dieguito Union High School District**

## **Inventories**

AR 3440

### **Business and Noninstructional Operations**

In order to provide for the proper tracking and control of district property, the Superintendent or designee shall maintain an inventory of equipment in accordance with law for the following:

1. All equipment items currently valued in excess of \$500
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

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.

The inventory shall contain a record of the following information:

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

In addition to the information specified in items #1-6 above, the following information shall be recorded for equipment acquired with state and/or federal categorical funds unless otherwise specified in law:

1. Source of the property (funding source)
2. Titleholder
3. Percentage of federal participation in the cost of the property
4. Use and condition of property
5. Sale price of the property upon disposition and method used to determine current fair market value

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.

The Superintendent or designee shall annually submit an inventory listing of federally owned property in its custody to the federal agency that granted the award.

#### Physical Inventory

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

#### 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 Strengthening Career and Technical Education for the 21st Century Act

##### CODE OF FEDERAL REGULATIONS, TITLE 2

200.0-200.521 Federal uniform grant guidance

#### Management Resources:

##### CALIFORNIA DEPARTMENT OF EDUCATION PUBLICATIONS

California School Accounting Manual

##### WEB SITES

California Association of School Business Officials: <http://www.casbo.org>

California Department of Education: <http://www.cde.ca.gov>

School Services of California, Inc.: <http://www.sscal.com>

Office of Management and Budget: <https://www.whitehouse.gov/omb>

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