

SUBJECT: INVENTORIES

The Superintendent or his/her designee shall be responsible for maintaining a continuous and accurate inventory of equipment owned by the District in accordance with "The Uniform System of Accounts for School Districts".

All supplies and equipment purchased and received by the School District shall be checked, logged, and stored through an established procedure.

Inventories of equipment and materials owned by the District are made by a contracted appraisal company and updated on the following basis:

- a) The equipment and appropriate materials of one-third of the District's buildings are inventoried by the appraisal company each year to ensure that all building inventories are accurately updated every three years.
- b) Copies of invoices for all new equipment and appropriate materials are furnished to the appraisal company each year for updating inventory purposes.
- c) Not later than June of each school year, an updated list of the inventory and values for all equipment and appropriate material in District buildings shall be furnished by the appraisal company for insurance purposes.

Uniform System of Accounts for School Districts
(Fiscal Section)
Education Law Section 2503