

It is the policy of the Board of Trustees of Minidoka County Joint School District No. 331 that an inventory will be made ~~during the month of February between March and May~~ November and February annually in each building.

**Provisions:**

The following provisions are delineated:

1. Principals, supervisors and all other personnel who have the responsibility of equipment and supplies will make a systematic inventory for the control and accounting of the items under their control.
2. The Superintendent or his designee shall develop a standardized method for inventory.
3. All nonconsumable items over \$50 will be recorded on inventory.  
~~The following items will be recorded in the Master Inventory list:  
— any item (or collection of items) whose value is at least \$500.~~

**Property Records**

Property records and inventory records shall be maintained on all land, buildings, and physical property under the control of the District. Such records shall be updated annually.

Property records of facilities and other fixed assets shall be maintained on an ongoing basis. All goods purchased using any federal funds shall be delivered to the ordering building District office and received by the building secretary or bookkeeper Business Manager. Upon receipt of goods, the building secretary or bookkeeper Business Manager Business Manager/designee approves the invoice for payment and inventory is imported from the accounting program to the mastery inventory list.

building secretary or bookkeeper

Property records shall show, appropriate to the item recorded, the:

1. Description and identification;
2. Manufacturer;
3. Date of purchase;
4. Initial cost;
5. Location;
6. Serial number, if available; and
7. Model number, if available
8. Budget account purchase order

**Minidoka County SD #331**

**Physical Inventory**

A physical inventory of the property must be taken and the results reconciled with the property records at least yearly.

Each staff member will inventory property items in their room at the end of each school year. The inventory sheet is signed by the staff member taking the inventory as verification and is reviewed by the secretary to make adjustments in the inventory management system. /designee equipment is inventoried through [INVENTORY MANAGEMENT SYSTEM NAME] management’s program, and recorded in an Excel spreadsheet maintained by the Business Manager. Electronic equipment, such as iPads, are engraved with “Property of [DISTRICT NAME AND NUMBER]”.

/designeeMI

774.00 Acquisition, Use & Disposal of District Policy

Legal Reference: I.C. §33-601(4)(b) Real and Personal Property—Acquisition, Use or Disposal of Same

<u>I.C. § 33-701</u>	<u>Fiscal Year – Payment and Accounting of Funds</u>
<u>2 C.F.R. § 200.12</u>	<u>Capital Assets</u>
<u>2 C.F.R. § 200.20</u>	<u>Computing Devices</u>
<u>2 C.F.R. § 200.33</u>	<u>Equipment</u>
<u>2 C.F.R. § 200.94</u>	<u>Supplies</u>
<u>2 C.F.R. § 200.313</u>	<u>Equipment</u>



**LEGAL REFERENCE:**

**ADOPTED: Original Adoption Date Unknown**

**RATIFIED: September 18, 2006**

**AMENDED/REVISED:**