

BP 3440 Inventories

Note: The State Department of Education and Early Development recommends inventories include items valued at \$300 or more. Identical items may be grouped together in assessing value for purposes of inventory. If desired, the School Board may specify a lower amount below.

The Superintendent or designee shall provide for the proper control and conservation of district property. ~~An~~ He/she shall maintain an inventory ~~shall be maintained~~ for all items currently valued in excess of \$500 ~~5000.00 for capitalization and depreciation during the established life cycle. A separate non-capitalization and depreciation inventory will be maintained as or a part of fixed asset management~~ lesser amount if required by state or federal grant requirements or regulations.

~~Note: Pursuant to A.S. 14.11.017 equipment purchased for school construction projects funded with state funds must be accounted for under a fixed asset inventory system approved by the State Department of Education.—~~

(cf. 3270 - Sale and Disposal of Books, Equipment and Supplies)
(cf. 3440.1 Fixed Assets Capitalization)
(cf. 3290 - Gifts, Grants and Bequests)
(cf. 3400 - Management of District Assets/Accounts)

Legal Reference:

ALASKA STATUTES

[14.11.011](#) Grant applications

[14.11.017](#) School construction grant conditions

[14.14.050](#) Annual audit

ALASKA ADMINISTRATIVE CODE

[4 AAC 06.120](#) Accounting and audit manuals, charts of accounts, code descriptions

[4 AAC 51.300](#) Vocational facilities and equipment

CARL D. PERKINS VOCATIONAL EDUCATION ACT, [Public Law 98-524](#), [99-159](#)

[34 CODE OF FEDERAL REGULATIONS, 74.132-74.140](#)

Office of Management and Budget, Circular A-102, Attachment N, Property Management Standards

| Business and Noninstructional Operations

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Southeast Island School District