INVENTORIES

To ensure 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 (Education Code 35168)

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 (cf. 3290 - Gifts, Grants and Bequests) (cf. 3400 - Management of District Assets/Accounts) (cf. 3512 - Equipment)

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: (Education Code 35168; 5 CCR 3946)

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 (cf. 3270 - Sale and Disposal of Books, Equipment and Supplies)

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. (cf. 3580 - District Records)
INVENTORIES (continued)

Physical Inventory

At least once every two years, a physical inventory of equipment shall be conducted, and the results reconciled with the property records. (34 CFR 80.32)

The Superintendent or designee shall establish procedures for conducting the physical inventory which shall include, but not be limited to, designation of person(s) responsible for coordinating and conducting the inventory, preparation and distribution of count sheets, procedures for implementing the inventory, and procedures for conducting a recount to substantiate the validity of the inventory.

The Superintendent or designee shall investigate any differences between the quantities determined by the physical inspection and those in the accounting 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 Carl D. Perkins Career and Technical Education Act
CODE OF FEDERAL REGULATIONS, TITLE 34
80.1-80.52 Uniform administrative requirements for grants to state and local governments

Management Resources:

CALIFORNIA DEPARTMENT OF EDUCATION PUBLICATIONS
California School Accounting Manual, 2008
OFFICE OF MANAGEMENT AND BUDGET COMMUNICATIONS
Circular A-87, Cost Principles for State, Local, and Indian Tribal Governments, rev. May 10, 2004
WEB SITES
California Association of School Business Officials: http://www.casbo.org
School Services of California, Inc.: http://www.sscal.com
White House, Office of Management and Budget: http://www.omb.gov

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SAN DIEGO UNIFIED SCHOOL DISTRICT
San Diego, California