

# Houston County Board of Education

Monitoring: <b>Review: Annually, in January</b>	Descriptor Term:  <b>Inventories</b>	Descriptor Code: <b>2.702</b>	Issued Date: <b>08/10/15</b>
		Rescinds: <b>2.702</b>	Issued: <b>01/13/11</b>

**Equipment** is defined as all items (machinery, implements, tools, furniture, livestock, vehicles, and other apparatus) with a unit cost of \$5,000 or more and a minimum useful life expectancy of three years. Freight charges and installation costs shall be included in the cost.\*

## GENERAL

The director of schools shall establish an accurate inventory procedure for all school real and personal (e.g., material and equipment) property, and this system shall be implemented at each school facility. Administrative personnel shall ensure that a physical count of all such property is taken at the end of each fiscal year, and this inventory shall be properly entered on the appropriate records for accounting purposes.'

Each school shall maintain a complete inventory with a duplicate maintained in the central office.

## EQUIPMENT PROCURED WITH FEDERAL DOLLARS

The director shall establish procedures for administrators to follow which meet all federal accountability guidelines, including guidelines for the purchasing, inventorying, security and disposition of all equipment purchased with federal funds.<sup>2</sup> Minor sensitive equipment is defined as equipment with a value of \$100 to \$4,999 and includes sensitive items such as computers, cameras, external computer peripherals.

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### Legal Reference:

1. Tennessee Internal School Uniform Accounting Policy Manual; Section 4-13
- 2.2 CFR §§ 200.318 - 200.326

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### Cross References:

- Personal Property Sales 2.403
- Security 3.205
- Equipment & Supplies Management 3.300

\* As defined by Tennessee Department of General Services