



## Central Islip Union Free School District

Board of Education & School District Policy Book

50 Wheeler Rd. | Central Islip | N.Y. | 11722

(631) 348-5000

<https://www.centralislip.k12.ny.us>

Section	Section Title	Type
6000	Fiscal Management Goals	Local
Policy	Policy Title	
6640	Inventories	

The Board of Education directs the Superintendent of Schools to maintain a continuous and accurate inventory of property and 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 district shall be checked, logged, and stored through an established procedure.

The Superintendent shall establish administrative systems to monitor the acquisition, deployment, and disposal of assets that will accomplish the following:

1. Establish a record of assets to enable the Board to easily determine what assets the district has, where they are located, and any transfers.
2. Fix responsibility to improve the care employees exercise over assets.
3. Identify financing source of assets, which is useful in planning future purchases and how they will be financed.
4. Provide the following useful supplemental information:
  5. Replacement cost
  6. Insurance coverage
  7. Maintenance cost
  8. Useful life

Such systems shall provide an inventory which identifies all fixed assets valued at \$5,000.00 or more and a useful life of more than a year, and labels all fixed assets valued at \$5,000.00 or more. Additionally, all computer equipment shall be labeled with all peripheral equipment inventories. This inventory shall be updated on an annual basis in order to assure accuracy and therefore usefulness.

An annual inventory shall be presented to the Board of Education during the development of the budget. Reports shall be made to the Board regarding excessing of equipment and losses of equipment and supplies not consumed during use.

Adoption date: August 10, 2009