

Houston County Board of Education

Monitoring: Review: Annually, in September	Descriptor Term: <h2 style="text-align: center;">Inventories</h2>	Descriptor Code: 2.702	Issued Date: 09/09/24
		Rescinds:	Issued: 08/10/15; 01/13/11

General

The Director of Schools/Designee shall establish an accurate inventory procedure for all real and personal (e.g., material and equipment) school property, and this system shall be implemented at each school and system 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.¹

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

EQUIPMENT PROCURED WITH FEDERAL DOLLARS²

Property records of equipment purchased with federal dollars shall be maintained that include:

1. A description of the property;
2. A serial number or other identification number;
3. The source of the property;
4. Who holds the title;
5. The acquisition date;
6. The cost of the property;
7. The percentage of federal participation in the cost of the property;
8. The location, use, and condition of the property; and
9. Any ultimate disposition data including the date of disposal and sale price of the property.

A physical inventory of the property shall be taken and the results reconciled with the records at least once every two (2) years.

The Director of Schools/Designee shall establish procedures that meet all federal requirements, including guidelines for the purchasing, inventorying, security, and disposition of all equipment purchased with federal funds.

Legal References

1. [Internal School Funds Manual, Section 4-21 - Section 4-23](#)
2. [2 CFR § 200.313](#)

Cross References

Surplus Property Sales 2.403
Security 3.205
Equipment & Supplies Management 3.300