

## INVENTORIES/EQUIPMENT

### Statement

An inventory of instructional and non-instructional equipment shall be maintained in accordance with State Board of Education guidelines. All items whose current value exceeds \$1,000., including computer equipment, shall be included in the inventory, with a capitalization threshold of \$2,500. (80% valuation) for Governmental Accounting Standards Board (GASB) reporting. Equipment permanently fixed in a building such as heaters or lockers are exempt from the inventory. The equipment inventory shall serve both the functions of control and conservation. The inventory shall include, at least, location of use, asset number (identification number), classification, quantity, model, manufacturer's code, expected/useful life, original cost, accumulated depreciation, annual depreciation, replacement cost.

The inventory will be conducted at least once every three years and will be completed using a computer tracking system. The tracking system not only will bring the inventory of purchases and disposals up to date but also will certify that all equipment in the existing data base is verified.