

# **Pataula Charter Academy and Spring Creek Charter Academy Management of Inventory Policy and Procedure**

## **Purpose:**

The purpose of this policy is to provide guidelines for school officials with regard to the management of the school's equipment and supplies.

## **Definitions:**

Equipment – any single item purchased for the school in excess of \$1000.00 as well as technology related items costing less than \$1,000.00 limited to pilferable items such as computers, laptops, projectors, iPads, etcetera.

Supplies – any non-consumable item not defined as equipment including, but not limited to, items such as books, desks, etcetera.

## **Policy Statement:**

PCA and SCCA shall, in accordance with 2 C.F.R. Part 200 Subpart D 200.313, maintain and adhere to the required guidelines for the management of the schools equipment and supplies.

*The following guidelines apply to ALL equipment and supplies unless otherwise specified.*

## **Guidelines:**

1. PCA and SCCA shall identify and maintain inventory of its equipment and supplies.
2. The CFO and/or Federal Programs Director shall properly label all equipment and supplies.
3. Federally funded equipment must be identified with pre-numbered labels in order to reconcile the item with the purchasing program's inventory records.
4. The CFO and/or Federal Programs Director shall maintain accurate records on all equipment and supplies as follows:
  - a. A description of the item,
  - b. A serial number or other number of identification (when applicable),
  - c. The cost of the item,
  - d. The acquisition date of the item,
  - e. Where the item is located, its condition, and the date this information was recorded, and
  - f. Inventory check dates

Additionally for Federally funded equipment and supplies:

- g. The date received (if the item was furnished directly by the Federal Government).
  - h. The source of funding for the item (including the FAIN),
  - i. Whether the title of the item vest with PCA, SCCA, or the Federal Government,
  - j. Information from which one can calculate the percentage of Federal participation in the cost of the item,
  - k. The allowable use of the item,
  - l. Any ultimate disposition data including the date of disposal and sale price of the item.
5. All equipment and supplies records shall be kept in a secured location and access shall be limited to the Superintendent, CFO, and Federal Program Director.
6. The CFO and/or Federal Program Director, or his/her designee, must at least once annually make careful inspection and take physical inventory of the school's equipment, and reconcile the results with the equipment's records in a timely fashion. He/she must also make a random spot check of federally funded equipment mid-year.

7. Personnel must at least once annually make careful inspection and take physical inventory of textbooks and other permanent supplies issued to them, and submit the results to the CFO before the last week of school. The CFO, or his/her designee, must reconcile the submitted supplies reports with the supplies records in a timely fashion.
8. PCA and SCCA shall make every effort to ensure that Federally funded equipment is used only for the allowable purposes of the project during the period of performance, or until the property is no longer needed or functional for the purpose/program for which it was purchased. As such, PCA and SCCA must ensure proper communication with personnel on:
  - a. The legal requirement of “allowable“ use only, and
  - b. What the allowable uses are for the Federally funded items they will be using.
9. PCA and SCCA shall ensure that all equipment requiring routine maintenance is appropriately maintained so as to keep the property in good condition.
10. PCA and SCCA shall provide safeguards for preventing the loss, damage, or theft of the school’s equipment and supplies. Examples of such safeguards include, but are not limited to, the following:
  - a. Lock and Key Storage to designated personnel (Administrators),
  - b. Surveillance Cameras, and
  - c. Check-out Procedures.
11. Any suspected theft, loss, or damage of equipment or supplies shall be immediately reported to the CFO, and must be investigated by the CFO and/or Federal Programs Director. Should his/her investigation reveal any suggestion of theft or purposeful damage in relation to the school’s equipment or supplies he/she must immediately notify the local police authorities. If Federally funded equipment or supplies are involved the Federal Programs Director must also immediately notify the awarding agency.
10. Personnel shall be held responsible for all equipment/supplies assigned to their room.
11. Personnel and students shall be held responsible for equipment/supplies that have been issued to them for their use.

Legal Ref: 2 C.F.R. Part 200 Subpart D 200.313

Amended: 11/16/15

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