AR 315(b) Federal Fund Management Inventory

**Inventories**

Top of Form

Bottom of Form

In order to provide for the proper tracking and control of district property, the Superintendent or designee shall maintain an inventory of equipment in accordance with law for the following:

1. All equipment items currently valued in excess of $500 (Education Code [35168](http://www.gamutonline.net/district/sanleandrousd/displayPolicy/131407/3))

2. All equipment items purchased with state and/or federal categorical funds that have a useful life of more than one year with an acquisition cost of $500 or more per unit.

In addition, the Superintendent or designee may maintain a list of specific items which shall be inventoried for internal control purposes regardless of their initial cost or current value.

The inventory shall contain a record of the following information: (Education Code [35168](http://www.gamutonline.net/district/sanleandrousd/displayPolicy/131407/3); 5 CCR [3946](http://www.gamutonline.net/district/sanleandrousd/displayPolicy/186946/3))

1. Name and description of the property

2. Identification number

3. Original cost of the item of equipment or a reasonable estimate if the original cost is unknown

4. Date of acquisition

5. Location of use

6. The date and method of disposal

(FP-601 Disposal OF Property and Equipment)

In addition to the information specified in items #1-6 above, the following information shall be recorded for equipment acquired with state and/or federal categorical funds unless otherwise specified in law: (5 CCR [3946](http://www.gamutonline.net/district/sanleandrousd/displayPolicy/186946/3); 2 CFR 200.313)

1. Source of the property (funding source)

2. Titleholder

3. Percentage of federal participation in the cost of the property

4. Use and condition of property

5. Sale price of the property upon disposition and method used to determine current fair market value

(FP-314 Federal Fund Management)

At the time of purchase, the Superintendent or designee shall affix a label to the equipment containing the identification number and the district name. Equipment items purchased with categorical program funds shall also be labeled with the name of the project in accordance with 5 CCR [3946](http://www.gamutonline.net/district/sanleandrousd/displayPolicy/186946/3).

Whenever an equipment item is moved to a new location or the equipment is used for a new purpose, the new location or purpose shall be recorded in the inventory.

A copy of the inventory shall be kept at the district office and at the appropriate school site.

(FP-311 Record Retention and Disposal)

The Superintendent or designee shall annually submit an inventory listing of federally owned property in its custody to the federal agency that granted the award. (2 CFR 200.312)

Physical Inventory

At least once every two years, a physical inventory of equipment shall be conducted and the results reconciled with the property records. (2 CFR 200.313)

The Superintendent or designee shall establish procedures for conducting the physical inventory which shall include, but not be limited to, designation of person(s) responsible for coordinating and conducting the inventory, preparation and distribution of count sheets, procedures for implementing the inventory, and procedures for conducting a recount to substantiate the validity of the inventory.

The Superintendent or designee shall investigate any differences between the quantities determined by the physical inspection and those in the accounting records.

**EQUIPMENT INVENTORY- Federal Program Monitoring**

AIMS K-12 Equipment Inventory-4400 Object Code

The LEA spending Title I, Part A funding on equipment must maintain a historical inventory record for each piece of equipment with an acquisition cost of $500-$4999 per unit. The record describes the acquisition by:

 (a) BCSD Asset Tag #

 (b) Type/description

 (c) Model/name

 (d) Serial number

 (e) Funding source

(f) Acquisition date

(g) Cost (Financial)

 (h) Location

 (i) Current condition

(j) Transfer, replacement or disposition of obsolete or unusable equipment

AIMS Operations Department must conduct a physical check of the inventory of equipment within the past two years and reconcile the result with inventory records.

A. ORDERING:

Title I Equipment (costing more than $500) is for supplemental purposes and must be for student use. This expenditure must be included in the SPSA and or an SPSA Addendum. The LCAP Advisory Committee must approve Title I equipment as documented on the Equipment Justification Form.

B. DISTRICT INVENTORY FOR ITEMS OVER $500

Any piece of equipment costing $500 (not including tax and delivery charges) or more (not to exceed $4999) must be labeled and inventoried. Inventories must be completed and maintained and a working file kept on file at all times.

C. SCHOOL TECHNOLOGY INVENTORY FOR ITEMS PURCHASED FOR LESS THAN $500

Items purchased less than $500 must reflected in the Purchase Order System Spendwise and also be kept track of on google inventory form.

D. MAINTENANCE AGREEMENTS

Schools must check with Operations to ensure that accurate contracted maintenance costs are budgeted.

**EQUIPMENT INVENTORY PROCEDURES**

Inventory Printouts

Our Back office provider (CSMC) will email an electronic equipment inventory printout to the schools, Director of Operations and Chief Business Officer. Equipment purchased for $500 or more will be on the inventory printout. (Other resource codes that may exist: 3010-Title I, 4035-Title II, 4203-Title III and/or 010-ASES). The designee in charge of equipment inventory must use the printout as their working copy. Please check the printout for accuracy and update any items that have been relocated to different locations.

**Discard Instructions**

To discard furniture or a large quantity (more than 5 items):

* Find a location on campus to store items. The location should be a non-accessible area to students and safe from weather.
* Email operations@aimsk12.org the description, quantity, and the location where the items are stored forms.

**Stolen Items**

A “Incident Report” form must be completed for items which are stolen from your site. You need to attach any backup you have (i.e. requisitions, inventory list, PO’s) so the correct item can be removed from your inventory.

(If stolen items are over $10,000 in value, then contact Kellie Minor at kellie.minor@aimsk12.org

Legal Reference:

**EDUCATION CODE**

35168 Inventory of equipment

**CODE OF REGULATIONS, TITLE 5**

3946 Control, safeguards, disposal of equipment purchased with consolidated application funds

16022-16023 Classification of records

16035 Historical inventory of equipment

**UNITED STATES CODE, TITLE 20**

2301-2414 Carl D. Perkins Career and Technical Education Act

**CODE OF FEDERAL REGULATIONS, TITLE 2**

200.0-200.521 Federal uniform grant guidance

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