



Chico Unified School District

1163 East Seventh Street, Chico, CA 95928-5999
(530) 891-3000

**Administrative
Regulation:**

#3440

Section: 3000

**Business and
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INVENTORIES

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)
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 per unit of \$500 or more

(cf. 3290 - Gifts, Grants and Bequests)
(cf. 3400 – Management of District Assets/Accounts)
(cf. 3512 - Equipment)

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; 5 CCR 3946)

1. Name and description of the property
2. Serial number or other identification number
3. Original cost of the item of equipment or a reasonable estimate if the original cost is unknown
5. Acquisition date
6. Location of use
7. Any ultimate disposition data including the date and method of disposal

(cf. 3270 – Sale and Disposal of Books, Equipment and Supplies)

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; 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

(cf. 3230 – Federal Grant Funds)



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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.

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

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

Management Resources:

CALIFORNIA DEPARTMENT OF EDUCATION PUBLICATIONS

California School Accounting Manual, 2008

WEB SITES

California Association of School Business Officials: <http://www.casbo.org>

School Services of California, Inc.: <http://www.sscal.com>

Office of Management and Budget: <https://www.whitehouse.gov/omb>