

Hardeman County Board of Education

Monitoring: Review: Annually, in January	Descriptor Term: Inventories	Descriptor Code: 2.702	Issued Date: 01/10/13
		Rescinds: 2.702	Issued: 05/13/10

1 **Equipment** is defined as all items (machinery, implements, tools, furniture, livestock, vehicles, and other
2 apparatus) with a unit cost of \$5,000 or more and a minimum useful life expectancy of three years. Freight
3 charges and installation costs shall be included in the cost.*
4

5 **Sensitive Minor Equipment** is defined as items purchased with a cost between \$100.00 and \$5,000.00.
6 It includes sensitive items such as computers, external computer peripherals, electronics, cameras, and
7 etceteras, as determined by the Tennessee Department of General Services Personal Property Division.
8

9 **GENERAL**

10
11 The director of schools shall establish an accurate inventory procedure for all school real and personal
12 (e.g., material and equipment) property, and this system shall be implemented at each school facility.
13 Administrative personnel shall ensure that a physical count of all such property is taken at the end of
14 each fiscal year, and this inventory shall be properly entered on the appropriate records for accounting
15 purposes.¹
16

17 Each school shall maintain a complete inventory with a duplicate maintained in the central office.
18

19 An inventory of equipment purchased with NDEA, Title III funds shall be filed in the central office at
20 the beginning of each school year.
21

22 Library books purchased with ESEA, Title II funds shall be labeled and cataloged so as to be easily
23 identified.
24

25 All Title I and Emergency School Assistance equipment shall be tagged and inventoried annually.
26

27 A planned schedule for use of equipment and materials should be developed by each faculty.
28

29 Evaluating the use of teaching materials and equipment should be a continuing practice in each school
30 in order that the most effective use may be made.
31

32 **EQUIPMENT PROCURED WITH FEDERAL DOLLARS**

33
34 The director shall establish procedures for administrators to follow which meet all federal accountability
35 guidelines, including guidelines for the purchasing, inventorying, security and disposition of all equipment
36 purchased with federal funds.²
37

38 Legal References:

- 39 1. *Tennessee Internal School Uniform Accounting Policy Manual*; Section 4-13
- 40 2. EDGAR 43 Subtitle A Part 80.32
41 34 CFR 80.3-52

Cross References:

- Personal Property Sales 2.403
Security 3.205
Equipment & Supplies Management 3.300

* As defined by Tennessee Department of General Services