

Hardin County Board of Education

Monitoring: Review: Annually, in January	Descriptor Term: Inventories	Descriptor Code: 2.702	Issued Date: 09/10/10
		Rescinds: 2.702	Issued: 06/09/08

1 *Sensitive minor equipment* is defined as "items purchased with a cost between \$100 and \$5,000.00." It
2 includes items such as computers, external computer peripherals, etc., as determined by the State Personal
3 Property Section.

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5 **Purchasing** - The Hardin County School System will budget sufficient funds for planned purchases of any
6 items to be considered to be equipment by the approved definitions. The Hardin County School System
7 will maintain all supporting documentation: Inventory records, purchase orders, receipts, and vendor
8 contracts.¹

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10 **Equipment Inventory** (EDGAR Section 80.32) - The Hardin County School System will maintain an in-
11 ventory of equipment purchased with local, state, and federal funds until disposition takes place.

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13 The property/inventory records must include the following information:

- 14
- 15 • Description of property
 - 16 • A serial number
 - 17 • Other identification numbers, if needed
 - 18 • The source of the property
 - 19 • Who holds title
 - 20 • The acquisition date
 - 21 • Cost of the property
 - 22 • Percentage of Federal participation in the cost of the property
 - 23 • The location, use, and condition of the property
 - 24 • Any ultimate disposition data including date of disposal and the sale price of the property
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32 Legal References:

33 1. *Tennessee Internal School Uniform Accounting Policy Manual*; Section 4-13

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37 * As defined by Tennessee Department of General Services

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39 Cross References:

40 Personal Property Sales 2.403
41 Security 3.205
Equipment & Supplies Management 3.300