



Huntington Beach Union High School District Board Policies and Administrative Regulations

AR 3440
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Business and Non-Instructional Operations

Inventories/Assets

In order to provide for the proper control and conservation of district property, the following regulations are established:

Property to be inventoried under this procedure includes equipment, facilities, and land. It also includes items valued at/costing more than \$ 500.00 (including tax, shipping, and installation) which may be classified as supplies.

Federal rules define equipment as "tangible personal property having a useful life of more than one year and an acquisition cost of \$ 5,000 or more per unit". This level shall be the capitalization threshold, the level above which inventoried items will be depreciated.

All supplies, equipment, facilities, land requiring to be inventoried and recorded in the District's records shall be the responsibility of the site administrator who has control over its use and who shall ensure that it is properly used and maintained, conspicuously marked as District property and safeguarded.

At least once every two years, a physical inventory shall be conducted and the results reconciled with the property records.

Copies of all district inventories shall be kept in the Purchasing Office at the District Education Center.

The Purchasing Office shall be responsible to establish and maintain a manual prescribing how assets, whether acquired through purchase or donation, are identified, inventoried, transferred and disposed of.

The record maintained for all inventoried assets must include:

- Name and description of property
- Serial number (if applicable)
- Cost of property (including sales tax, shipping, and installation). A reasonable estimate may be used for long-held property for which the original cost is unknown.
- Acquisition date
- Purchase order or contract number
- District ID number
- Location of use
- Ultimate disposition data, including date and method of disposal and selling price

For categorically funded assets the following additional information is required:

- Funding source used to acquire the property
- Percentage of State and Federal participation in the cost of the property.

District owned property shall not be removed from district sites or provided or utilized for other than District purposes, unless such use is specifically authorized by the responsible administrator.

No property of the District may be given, sold, leased, loaned, donated, traded or bartered to any student, employee or other person, group, or firm except as specifically authorized by the Education Code, Board policy or action or Administrative Regulation.

Regulation
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