

MORGAN COUNTY BOARD OF EDUCATION

Inventories	Descriptor Code: DIC	Issued Date: 04/06/2009
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Equipment is defined as all items (machinery, implements, tools, furniture, livestock, vehicles and other apparatus) with a unit cost of \$5,000 or more and a minimum useful life expectancy of three years. Freight charges and installation costs shall be included in the cost.*

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

Each school shall maintain a complete inventory with a duplicate maintained in the Central Office.

EQUIPMENT PROCURED WITH FEDERAL DOLLARS

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

All equipment purchased with federal funds should be labeled as such. This would pertain to sensitive minor equipment.

Some examples are:

- CAMERA BODIES (35mm & DIGITAL)
- CAMERA LENS (200MM OR LARGER)
- COMPUTERS
- FAX MACHINES
- TELEVISIONS
- VIDEO CAMERAS
- VIDEO RECORDERS & PLAYERS

Legal Reference:

1. Tennessee Internal School Uniform Accts. Policy Manual; Sec 4-13
2. EDGAR 43 Subtitle A Part 80.32
34 CFR 80.3-52

* As defined by Tennessee Department of General Services

Cross References:

Personal Property Sales 2.403
Security 3.205
Equipment & Supplies Management 3.300