

INVENTORIES

The superintendent will provide for a continuing inventory of all property of the district - capital assets, physical facilities, equipment, materials and supplies. All district items must remain in the area of its current inventory until the building administrator has approved a placement change and code changes have been completed.

Ongoing Equipment-Supply Inventories

- a. At Start of School Year. When responsibility for equipment is assigned to an employee (such as instructional equipment or classroom furniture to a teacher), the inventory of such assigned equipment shall be verified at the beginning of the school year or whenever the employee first reports for work. All school district properties must have a documented number and be coded into the room/office/work area inventory page.
- b. Inventory Shortages. Employees shall report any equipment or supply shortages to their building principal or supervisor immediately upon discovery.
- c. At End of Year. An inventory of all equipment in each building or department will be taken. Each employee will be responsible for inventories of supplies and equipment in his/her care. Principals shall not check a teacher or other employee out in the spring until the employee's equipment inventory has been verified.
- d. All property needing repair and maintenance should be reported to the building as needed, and especially if such repairs should occur over the summer work schedule.
- e. The maintenance and custodial staffs are directly responsible for the care of all building property during the summer breaks and any other vacations when school is not in session. As such, diligent care must be maintained to protect the property of the school district.

Fixed Assets.

An inventory will be maintained on all Uinta County School District Four fixed assets, such as land and improvements to land; buildings and improvements to buildings; office, classroom, laboratory, engineer and custodial equipment; and vehicles.

Equipment items with a purchase price over \$5,000.00 will be inventoried and tagged under the "Fixed Assets" title and maintained on a depreciation schedule by the designated employee.

Government Accounting Standards Board (GASB) implementation guide No. 2021-1-Implementation Guidance Update-2021 states "government agencies *should* (are required to) capitalize assets whose individual acquisition costs are less than the threshold (\$5,000) for an individual asset if those assets

in the aggregate are significant”. Therefore, Uinta County School District declares that all purchases related to the implementation of technology in the aggregate are significant and will be considered as fixed assets and maintained on a depreciation schedule in the same manner as equipment items with a purchase price over \$5,000.

Adopted: October 4, 1994
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September 12, 2023