

SUPPORT SERVICES

Regulation 5410

Inventory Management

Inventory Requirements

Federal Program Equipment and Supplies

Definitions

Equipment - Tangible, nonexpendable personal property having a useful life of more than a year and an acquisition cost of \$1,000.00 or more per unit.

Supplies - All tangible personal property other than equipment. Computing devices are supplies if cost is less than \$1,000.00.

Additional Tracking Requirements

The District will maintain effective control over and accountability for all funds, property and other assets. Regardless of cost, the District will maintain effective control and will safeguard all assets and will assure that they are used solely for authorized programs.

Equipment Disposition

The District will use equipment used in the Federal program for which it was acquired as long as needed, whether or not the program continues to be supported by the Federal award.

When equipment acquired under a Federal award is no longer needed for the original program, the District will dispose of the equipment as follows:

1. Items with a current per unit fair market value of \$5,000.00 or less may be retained, sold or otherwise disposed of with no further obligation.
2. Items with a current per unit market value in excess of \$5,000.00 may be retained by the District or sold.
3. Sales procedures will comply with Policy 3390.

Adopted: June 27, 2017

Knox County R-I School District, Edina, Missouri