

## **FINANCIAL OPERATION**

**Policy 3520**

### **Auditing**

#### **Inventories**

The Board shall require a physical count of all stock supply and equipment items at least once each year. This inventory total shall be recorded on the District's accounts.

This is done to provide:

1. Complete local property information for ready reference.
2. Information for insurance purposes.
3. For audit needs to determine capital worth.
4. For accountability of the physical property of the District.

The building principal is responsible for the inventory. The person responsible for the room and its contents should take the inventory.

Adopted: June 19, 2012

Knox County R-I School District, Edina, Missouri