

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 ensure that they are used solely for authorized programs.

Property, Equipment, and Supplies for Private School Children

The District will keep title to and exercise continuing administrative control over all property, equipment, and supplies acquired with Title I funds for the benefit of eligible private school children.

The District may place equipment and supplies in a private school for the period of time needed for the Title I program.

The District will ensure that equipment and supplies placed in a private school are used only for Title I purposes and can be removed from the private school without remodeling the private school facility.

The District will remove equipment and supplies from a private school when the District no longer needs them to provide Title I services or when removal is necessary to avoid unauthorized use for purposes other than Title I.

The District will not use Title I funds for repairs, minor remodeling, or construction of private school facilities.

Equipment Disposition

The District will use equipment used in the Federal program for which it was acquired as long as needed for that program, 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 \$10,000 or less may be retained, sold, or otherwise disposed of with no further responsibility to the federal agency or pass-through entity, unless the terms and conditions of the federal award provide otherwise.
2. Items with a current per-unit fair market value in excess of \$10,000 may be retained or sold as permitted by federal law. The District will account to the federal agency or pass-through entity for the applicable federal share of the current market value or sale proceeds.
3. Sales procedures will comply with Policy 3390.

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Knox County R-I School District, Edina, Missouri

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