

INVENTORIES

It is the policy of the Board that the school shall maintain an accurate inventory of all capital assets. The inventory listing is to be updated annually and a copy kept in the district for safe keeping. Capital assets are described for inventory purposes as any item or group of like items whose aggregate purchase value is \$500 or more.

Items such as audio visual equipment, computers, band instruments, etc. which, from time to time, may leave the school premises to be repaired or for other authorized use, shall be labeled or otherwise marked as "Property of Merton Community School District." These items should also be sufficiently described by model number, serial number, and date of purchase on the inventory listing to assure compliance with existing insurance policies covering such items.

The responsibility to develop and maintain this inventory is delegated by the Board to the Administrator.

Ref: State Statute 120.12 (8)

Adopted: May 17, 1982

Revised: July 21, 1986

Revised: March 16, 1998