

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. To determine capital worth for audit needs.
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 Jan. 1999

Reviewed December 2008