

Procedure for Maintaining an Inventory of Property and Equipment Purchased with Federal Funds

RSU 26 will inventory property and equipment with an original cost of five thousand dollars (\$5,000) or more upon purchase with federal money and will annually verify the location of the inventory. In addition, computers, notebooks, audio-visual equipment and other less valuable items purchased with federal money that are deemed to be easily misplaced or highly desirable will be inventoried.

All newly purchased property and equipment as defined above, will have a sticker attached by the receiving office. The sticker will identify the specific item, the department receiving the item, and the federal budget code used for the purchase.

Each school/department will maintain a log of the item code, location, department/school, date of purchase, federal budget fund used for purchase, PO number, vendor, serial number and cost of newly purchased equipment. Each department will annually locate these items and report the current condition of the items on the log. The Central Office will also maintain a log of disposed items for up to three years from the date of disposal.

Adopted: September 20, 2016