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INVENTORIES

FIXED ASSETS

The Jefferson Davis Parish School Board directs the Superintendent to maintain a current itemized list of all land, buildings, improvements other than buildings, equipment, and any other general fixed assets which were purchased or otherwise acquired, for which the Board is accountable.

The property control system shall include a list for reporting purposes of all fixed assets with a value of \$5,000 or more in the district including all items purchased or donated to the school district. Items purchased with funds identified by the state as *8(g) funds*, valued at \$250 or more, shall also be classified as fixed assets and included in the fixed asset records. The list shall include information as to the date of purchase, the initial cost, and the disposition, if any, and the purpose of such disposition and the recipient of the property or equipment disposed of. Where ascertaining the cost, exact selling price or any other relevant information on property or equipment is not available, estimates may be provided. Inventory records shall be managed and maintained in accordance with Board procedures.

For accountability and internal control purposes, an inventory of equipment and other items costing less than \$5,000 may also be inventoried, tagged, and tracked by the School Board.

Physical Inventory

In order to maintain an accurate account of Jefferson Davis Parish School Board possessions, a physical inventory of all possessions is to be taken at the building level at least annually, but may be more frequent as needed. Principals are the designated custodians of all possessions at the school level and shall be ultimately responsible for the safeguarding and record maintenance of all possessions in their schools. However, any employee who has physical custody of School Board assets shall be personally responsible for safeguarding the assets, i.e., each teacher shall be responsible for his/her classroom, the librarian for the assets in the library, the band director for the assets in the band department, etc.

Building level administrators shall be responsible for ensuring that annual inventories are taken and that the

property control officer is notified of any changes that need to be made to their respective inventory records or reported as required. The Superintendent and/or his/her designee shall maintain pertinent procedures for maintaining inventory and tracking records, including, identifying, appraising, tagging, and removing fixed assets from any inventory records.

TEXTBOOK INVENTORIES

The School Board and each school shall keep an inventory record of all textbooks on hand at the beginning of the session, as well as records of those textbooks added, worn out, and in need of replacement. Textbook records should be kept on file for a minimum of three (3) years.

All lost or damaged books must be paid for by the student to which the books have been assigned. Money received by a principal for lost or damaged books must be recorded and deposited into the school account.

Revised: June, 2008

Approved: July 17, 2008

Ref: La. Rev. Stat. Ann. §§[17:81](#), [24:515](#)

[*Louisiana Accounting and Uniform Governmental Handbook, Bulletin 1929*](#), Louisiana Department of Education

Board minutes, [7-17-08](#)

Jefferson Davis Parish School Board