

EQUIPMENT RECORDS/INVENTORY POLICY AND PROCEDURE

Purpose: To maintain accurate inventory and property records for items purchased with restricted funds.

Policy

- I. Promontory School will maintain an inventory report for all items purchased under Federal award. The inventory report will be updated when new items are purchased, and a record of final disposition will be maintained.
- II. A biennial physical inventory of the property will be taken.
- III. The property will be maintained as needed.