

**SCHOOL FOR INTEGRATED ACADEMICS & TECHNOLOGIES**Inventories

In order to provide for the proper control and conservation of SIATech, Inc.'s charter school property, the Charter School Superintendent /CEO ("CSS") or designee shall maintain an inventory of equipment in accordance with applicable law for the following:

1. All items currently valued in excess of \$500.00.
2. All items purchased with federal funds that have a useful life of more than one (1) year with an acquisition cost per unit of \$5,000.00 or more.
3. All items considered to be "at risk". "At risk" items shall include but not be limited to: micro computers, printers, recording devices, scanners, digital cameras, DVD players, tools and other equipment as deemed important.

The CSS or designee shall maintain an inventory of all property. The following information must be recorded in said inventory:

1. Name and description of the property.
2. Name of titleholder.
3. Serial number or other identification number.
4. Cost of the property (a reasonable estimate may be used if original cost is unknown).
5. Acquisition date.
6. Location of use.
7. Any ultimate disposition data including the date and method of disposal and sale price, if applicable.

The following information must also be recorded for items acquired with federal funds:

1. Funding source of the property.
2. Use and condition of the property.
3. Percentage of federal participation in the cost of the property.

Annually, a physical inventory shall be conducted and the results reconciled with the property records. This process shall be a collaborative effort between the Operations and the Information & Technology Departments, as well as designated site “Techs”.

Each site of the charter school shall maintain a copy of its inventory and provide a copy of said inventory to the administration office in Vista. Copies of all inventories shall be kept at the administration office in Vista.

Each site shall be provided with an Asset Manual containing all necessary components to maintaining an accurate site inventory of appropriate items. Periodically, the Operations Department shall update the necessary sections within the manual and disseminate this information in a timely manner to the sites.

DATE ADMINISTRATIVE PROCEDURES ADOPTED BY THE BOARD: **May 17, 2005**

DATE OF RE-ADOPTION BY THE BOARD: **June 19, 2007**