

## **POLICY CONCERNING INVENTORY CONTROLS**

#325 of Policy Manual States:

The primary responsibility for inventory control shall rest with the Business Division and shall be regulated in accordance with standard accounting procedures and practices.

The principal of the local school shall assume the responsibility for reporting any changes in inventory to the Business Division, Materials Management Office. The principal shall be accountable for inventories at the local school level. If for any reason a principal does not provide alterations, additions to or deletions from the school's inventory, the principal shall be held accountable for any unreported losses. The principal shall have the prerogative to hold the individual teacher in the assigned classroom areas responsible. For losses of equipment should said losses not be reported to the principal as they occur.

A physical inventory of all fixed assets and equipment will be made on an annual basis. Other physical inventory of supplies may be made at the discretion of staff personnel.