



Policy: 5.09

SUBJECT: **INVENTORIES**

Supersedes: Policy 5.20 (2001)
Effective: November 12, 2009
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Approved by: Detroit Board of Education

1.0 Policy

In order to conform to recognized standards for fixed assets accounting, the District shall maintain systems for the continuing inventory of property and equipment. The District shall also maintain a system for supply inventory which shall serve both the functions of control and conservation. The Department of Finance shall have chief responsibility for the District's inventory systems and will coordinate the inventory process and its continuing maintenance.

The Department of Finance may develop regulations for inventory recording and control, which conform to this policy and applicable law.

Attachments to Policy 5.09: None

Legal References: None

Labor Contract References: None