

## **Section 3000 – Fiscal Management**

3490 Inventories – Fixed and Controlled Assets

3490

An accounting will be made annually for property, real and personal, owned by the District in accordance with law, governmental regulations, and District rules.

### Control of Equipment

Title to and control over equipment and/or property purchased with federal funds shall be maintained in accordance with the pertinent federal regulations. Administration shall develop written procedures outlining federal ownership and District use, loan, loss and disposal of such equipment/property.

### Fixed Asset Accounting System

The administration shall maintain a fixed asset accounting system in accordance with law, governmental regulations, and the District's needs.

Approved: June 29, 2009

LEGAL REF: Governmental Accounting Standards Board, Statement No. 34