

## AP 516 – INVENTORY

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### **Background**

The School Division contracts an outside independent consultant to track capital assets to meet insurance requirements for all buildings and fixed furnishings. Administration recognizes there is a requirement to track specific inventories for operational needs for internal control and monitoring.

### **Procedures**

There are school division inventory systems in place to meet organizational need in areas including: technology hardware and software; and library (including teacher and student resources, textbooks)

Under the direction of the Chief Financial Officer, each principal shall ensure the proper controls are in place to account for major items and eliminate loss of equipment due to theft or misuse. There is no need to complete division inventory sheets for insurance purposes.

Reference: Sections 87, 108, 109, 110, 347, 348 Education Act