

Inventory

- ✍ Inventories of goods for sale, such as tree protectors should be kept current.
- ✍ District property and equipment should be clearly marked as such.
- ✍ There should be a listing of fixed assets and all items with a dollar amount in excess of some minimum amount, which have useful lives in one year. The list should include a description, tag or identification number, cost, date of acquisition, and normal location. Periodically, select items on that list and locate them to make sure they exist.
 - Fixed assets:
 - ✍ Are tangible in nature
 - ✍ Have a life longer than the current fiscal year
 - ✍ Have significant value
 - Fixed assets should be classified as:
 - ✍ Land
 - ✍ Buildings
 - ✍ Equipment
 - ✍ Improvements other than buildings
 - ✍ Construction work in progress
 - See pages 34-37 of the Special Districts Accounting Handbook for specific guidelines and worksheets.
- ✍ Any assets purchased with federal grant money must so indicate that on the accounting records and on the tag or identifying mark of that asset.
- ✍ See 8-14 for a sample inventory worksheet.