from Business Services

Be Counted…Why a Physical Asset Inventory is Important for All Sites
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Performing physical inventories is critical to the success of any school district. The number of units on paper may differ from the number of units actually present on site. Physical inventory reconciliation helps find such errors by checking records against a school site's actual physical inventory.

Every summer a team of inventory staff, led by Tony Valdez, goes to half the District's school sites and does a physical count of every fixed asset. A fixed asset item is any item with a value of $500 or more. They enter every classroom, building, gym, shed, closet, etc. on campus searching for every item on the inventory report. Last summer the team went to 11 sites in 8 weeks, and identified and counted over 14,855 fixed assets.

The District has 35,035 assets on the inventory report with an estimated value of: $536,340,291 (includes buildings, modernizations, etc.). 9,176 are from federal programs with a value of $9,669,950.

While a physical count can be a time intensive task, it is one of the most important things to ensure accountability and success for the students. Board Policy 4516 (3440) is aligned with Education Code 35168, which requires a school district to track ALL of its fixed assets. Here are a few more reasons why performing a physical inventory count is so important:

1) Shrinkage control- Physical inventory counts help identify shrinkage problems. Units may be missing from inventory for any number of reasons, but the most common causes are loss, damage, and theft.

2) Informed decision making- With accurate, up-to-date information about inventory, informed decisions can be made when working with the purchasing department.

3) Efficiency-Without accurate information, effective inventory control is impossible. An accurate inventory operation helps staff save time and better serve students. Instead of having to check/search the room/school to see if a fixed asset is available within a department or school site, staff can trust their inventory data and continue their focus on serving students.