

North Dakota Department of Public Instruction

TITLE I FAST FACT SERIES

Issue: Inventory Requirements

- Items with a value of \$750 or more, as well as ALL computers, technology related purchases (printers, cameras, scanners, iPods, iPads, etc), and Title I furniture (file cabinets, shelving, computer desks, etc.) must be listed on the Title I inventory.
- The inventory record must include each of the following:
 1. description of the item
 2. serial number
 3. acquisition date
 4. acquisition cost
 5. location of item
- The Title I program must keep track of all items purchased with Title I funds, but those items with a value of \$750.00 or more, as well as ALL computers, technology related purchases (printers, cameras, scanners, iPods, iPads, etc.), and Title I furniture (file cabinets, shelving, computer desks, etc.) must be inventoried more formally. This formal inventory should consist of a physical inventory to help verify purchases, validate documentation, and prevent loss of misplacement.
- All materials, supplies, equipment, and furniture (non-consumable items) purchased with federal funds, no matter the item's value, must be labeled. The labeling can be done in whatever method the school agrees upon (i.e., permanent labels, stamps, markers, electronic bar coding, etc.).
- When using Title I funds, materials, supplies, and equipment can only be purchased for the Title I classroom (targeted assistance only).
- All items must be kept on the Title I inventory for five years. After the five years, the items belong to the district and the district has the authority to use or dispose of the items as they see fit.
- The inventory must be updated annually and kept on file at the building or district level.

Below is a sample inventory form that includes all the necessary information.

Description of Item	Serial Number	Acquisition Date	Acquisition Cost	Location of Item

If you have questions regarding this issue, please contact:

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