

Canby School District 86

Code: **DID**
Adopted: 5/17/18

Property Inventories

The district will maintain an inventory of all fixed assets in accordance with governmental accounting standards. The district's inventory will be updated annually to include property newly purchased and disposed.

Fixed assets includes all district-owned property such as land, buildings, improvements to property other than buildings (i.e., parking lots, athletic fields, playgrounds, etc.) and equipment with a value greater than \$5,000 as defined by the *Program Budget and Accounting Manual*, published by the Oregon Department of Education.

Items of an expendable nature that are consumed, worn out or having internal components deteriorated by use, and non-technology fixed assets with an acquisition price of less than \$5,000, should be charged to the non-consumable supplies account. Technology, electronic, music, science lab and high school professional technical equipment meeting the fixed asset definition, but costing less than \$5,000, shall be inventoried as non-consumable supplies. Technology equipment with an acquisition price of less than \$5,000 should be expended to the non-capital computer hardware account.

The Board may authorize the employment of an appraisal company to assist with the inventory procedure.

END OF POLICY

Legal Reference(s):

[ORS 332.155](#)

OR. DEP'T OF EDUC, PROGRAM BUDGET AND ACCOUNTING MANUAL.

Cross Reference(s):

DN - Disposal of District Property