

# Corvallis School District 509J

Code: **DID**  
Adopted: 6/25/01  
Readopted: 4/11/16

## Property Inventories

The district will maintain an inventory of all capital assets in accordance with governmental accounting standards. The inventory will be updated as necessary to include equipment purchased, disposed of, and donated to the district. The Board may authorize the employment of an appraisal company to assist with the inventory procedure.

Capital assets include all district-owned property such as land, buildings, improvements, vehicles, and equipment with a value greater than \$5,000 (*accounting industry standard*). Capital assets with a value greater than \$5,000 are depreciable.

Other district assets with a value of less than \$5,000 that are important to control for management purposes will be inventoried as Controllable assets. Controllable assets will not be depreciated.

END OF POLICY

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### Legal Reference(s):

[ORS 332.155](#)

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

### Cross Reference(s):

DN - Disposal of District Property

EDBA - Maintenance and Control of Activity Equipment