

Property Inventories

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

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

Some district nonconsumable supplies with a value less than \$5,000 such as but not limited to computers, printers, digital cameras, video equipment and radios, may be included as part of the district's inventory. Current records shall be maintained for the receipt, distribution/disposal and inventory of commodity foods as required by federal law.

Inventories of assets purchased with federal funds will comply with current federal grant requirements.

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.