

Dufur School District 29

Code: **DID**
Adopted: 9/03/96
Readopted: 12/02/13
Orig. Code(s): DID

Property Inventories

Fixed Asset Accounting

An adequate system of accounting will be established to record the original cost of all sites, buildings, improvements, equipment and the date of acquisition. All documents indicating legal evidence of ownership such as deeds, title insurance policies, certificates of ownership and bills of sale will be carefully safeguarded against loss. All such legal documents shall be approved by the district's attorney.

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.

Furniture and Equipment Records

The district shall establish and maintain a system of inventory accounting for permanent furniture and equipment with a value greater than \$500. Such inventories shall be updated annually.

Disposal of Equipment

Excess school equipment shall be disposed of at the discretion of the Board.

Disposal of Property (Real Estate)

Buildings and/or grounds of no further use to the district shall be disposed of in accordance with Oregon Revised Statutes.

Disposal of Surplus School Property

Excess surplus school property will be offered for sale to the county, state, subdivision of the state or other municipal organization at a value set by the Board as a fair and reasonable price. If not sold by this means, the property will be disposed of on the public market.

Private Use of School-Owned Equipment

School equipment may be loaned, at the discretion of the superintendent, on a short-term basis following established procedures.

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

EDB - Care of District Property