

**Harney County
School District 3**

Code: **DID**
Adopted: 6/25/02
Readopted: 5/14/13
Orig. Code(s): DID

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. To update these records, the district will keep current records of equipment disposed of and purchased according to procedures developed by the business manager.

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.

Other district supplies with a value greater than \$500 will be included as part of the district's annual inventory. Current records shall be maintained for the receipt, distribution/disposal and inventory of commodity foods as required by federal law.

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

ED - Material Resources Management

EDB - Maintenance and Control of Materials

EDBA - Maintenance and Control of Athletic Equipment