

# InterMountain Education Service District

Code: **DID**  
Adopted: 1/19/11

## Property Inventories

The ESD shall maintain and continually update a formalized inventory consisting of all facilities, furniture, and equipment. The purpose of the inventory will be to satisfy requirements for insurance coverage, to aid the administration in the management of equipment, to assist in budgeting for replacement, and to affix responsibility for the custody of equipment. The fixed asset threshold is set as \$5,000.

The superintendent shall develop the necessary regulations to implement this policy.

The superintendent shall be responsible for the development of a record-keeping system that meets the requirements of the Oregon Department of Revenue and approved auditing procedures. Only items with a value of \$5,000 or more will be tracked in the record-keeping system.

Report shall be provided to program supervisors for inventory item accountability. Each supervisor shall be responsible for the inventory of that program.

END OF POLICY

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### Legal Reference(s):

[ORS 334.125\(7\)](#)

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

### Cross Reference(s):

DN - Disposal of ESD Property