

**Milton-Freewater  
School District 7**

Code: **DID**  
Adopted: 11/23/93  
Revised/Readopted: 1/08/02; 1/09/17

### **Property Inventories**

The district will maintain a complete fixed assets inventory which lists all school sites, buildings, equipment and supplies with a value greater than \$5,000 as defined by the *Program Budget and Accounting Manual*, published by the Oregon Department of Education. This inventory will be updated as necessary to annually reconcile asset valuation. The Board may authorize the employment of an appraisal company to assist with the inventory procedure.

Other district supplies with a value greater than \$300 and textbooks 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.

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

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