

Stanfield School District 61

Code: **DID-AR**
Adopted: 11/18/87
Readopted: 4/10/08
Orig. Code(s): DID-AR

Property Inventories

The following guidelines will be followed by all staff in the annual inventory of fixed asset district property:

Fixed Asset Item Guidelines for Machines and Equipment

It is a movable or fixed unit of furniture, an instrument, a machine, an apparatus or set of articles that meet all of the following conditions:

1. Under normal conditions of use it has an anticipated useful life of more than three years;
2. If has an individual value equal to or in excess of \$5,000;
3. It retains its original shape and appearance with use;
4. It is non-expendable. That is, if the article is damaged or some of its parts are lost or worn out, it is more feasible to repair it than to replace it with an entirely new unit;
5. It does not lose its identity through incorporation into a different unit.