

Union School District 5

Code: **DID**
Adopted: 1/8/92
Revised/Readopted: 9/8/04
Orig. Code(s): DID

Property Inventories

A districtwide property inventory will be taken each year in June. Two copies of the property inventory record will be recorded; one filed in the district administration office and one filed in the building principal's office. All property inventories will be maintained in compliance with generally accepted accounting principles for fixed asset records.

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 \$200 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.

Property numbers shall be assigned to each piece of school district property and one copy of inventory of said property maintained in the district administrative office and one copy in the principal's office.

END OF POLICY

Legal Reference(s):

[ORS 332.155](#)

OR. DEP'T OF EDUC, PROGRAM BUDGET AND ACCOUNTING MANUAL (2006).

Cross Reference(s):

DN - Disposal of District Property