



**McMINNVILLE
SCHOOL DISTRICT**

Policy No: DID

PROPERTY INVENTORY

POLICY:

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.

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.

Revision Date: 3/8/99, 10/11/04

Adoption Date: 7/9/84

Legal Reference(s):

[ORS 332.155](#)