

DID - **FIXED ASSETS (Inventories)**

Category R

To serve the functions of conservation and control, a running inventory of fixed assets with appraised values will be maintained by the Superintendent's office on buildings and contents including (1) buildings and grounds equipment, (2) furniture,(3) administrative equipment, (4) educational equipment, (5) vehicles, and (6) textbooks and supplementary books.

The Superintendent will designate the person responsible for maintaining an inventory of equipment, materials and supplies in his/her shop, laboratory, or classroom.

These inventories will be brought up-to-date as needed, but no less than once per fiscal year. Two copies of the inventory will be filed with the building administrator.

A fixed asset is a piece of property that meets all of the following: (1) is tangible and complete; (2) is used in the operation of the school system's activities; (3) has a useful life of longer than the current fiscal year; and (4) has an individual or aggregate significant value.

The following significant values will be used for different classes of assets:

<u>Class of Capital Asset</u>	<u>Significant Individual or Aggregate Value</u>
Land	Any Amount
Site Improvements	\$5,000
Buildings / Structures	\$5,000
Machinery and Equipment	\$2,500
Furniture	\$1,500
Electronic Equipment - including computers	\$1,500

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Second Reading and Approval Mason: June 13, 2011

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Second Reading and Approval Mason: June 18, 2009

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