

# Amity School District 4J

Code: **DID**  
Adopted: 04/11/90  
Revised/Readopted: 02/07/01, 09/12/01

## Property Inventories

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. A depreciation schedule shall be established which meets the criteria outlined by the Governmental Accounting Standards Board (GASB) for equipment valued greater than \$5,000.

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.

END OF POLICY

---

Legal Reference(s):

[ORS 332.155](#)

*Program Budget and Accounting Manual*, Oregon Department of Education (2000).