

Banks School District

Code: **DID**
Adopted: 7/10/00
Readopted: 6/14/04
Orig. Code(s) DID

Property Inventory

The Banks School District Business Office will maintain a complete inventory of capital assets, including land, land improvements, buildings, machinery, equipment and vehicles with a value equal to or greater than \$5,000, and an estimated useful life of greater than one year. The purpose of the inventory will be to satisfy requirements for insurance coverage and annual audits, to aid the administration in the management of equipment, to assist in budgeting for replacements and to affix responsibility for the custody of equipment.

The Banks School District Business Office will keep current inventory of equipment disposed of and newly purchased, updated on an annual basis.

END OF POLICY

Legal Reference(s):

ORS 334.125