

INVENTORIES

The school district shall annually cause an inventory of personal property to be made and placed on file with the business manager by July 10. Personal property with an original value greater than \$1,000 shall be included in the inventory.

General fixed assets are divided into five main classes: land, buildings, improvements other than buildings, equipment and construction work in progress. Fixed assets may be marked by a permanent method of identification. Periodic inventories should be taken by personnel designated by the superintendent. Generally accepted accounting principles require that each school adopt a dollar value indicating which fixed assets should be capitalized.

Capitalization thresholds, depreciation methods, and estimated useful lives of capital assets are as follows:

Land	\$ 100.00
Buildings	10,000.00
Building Improvements	10,000.00
Improvements other than Buildings	10,000.00
Machinery and Equipment	1,000.00
Electronics, Computers, Cameras etc	500.00
Food Service Machinery and Equipment	1,000.00

(ADOPTION DATE: May 23, 1988)

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