

**POST FALLS SCHOOL DISTRICT NO. 273**

Series 700: Business Procedures: Records

Policy No. 705.2

Policy Title: Inventory and Asset Records

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It is the policy of the Board of Trustees to maintain an updated inventory of all facilities, equipment, books, furniture and supplies. The principals of each school or their designee shall provide the business department with an updated inventory of building contents annually. This shall include equipment, books, furniture and supplies.

It is the policy of the Board of Trustees to maintain an updated record of capital assets. A threshold of \$4,000 dollars will be a set benchmark for reporting and depreciating capital assets. All reported assets would be depreciated using estimated lives. Improvements are to be capitalized over the remaining life if it adds to the value of the asset or materially extends the asset's life.

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Amended: 7/15/97, 10/14/02

Reviewed: 2006