

FIXED ASSETS

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.

CAPITALIZATION THRESHOLD

For financial reporting purposes, capitalization thresholds are set at \$5,000 per item for like-kind (aggregate) purchases for all classes except infrastructure assets, which are capitalized and depreciated if over \$100,000 per item.

Adopted: 04/06/20