

**Jefferson County
Education Service District**

Code: **DID**
Adopted: 12/04/02
Readopted: 1/2/08
Orig. Code(s): 422

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. A professional appraisal should also be done at least once every five years.

Fixed assets include 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 as defined by the Program Budget and Accounting Manual, published by the Oregon Department of Education.

Other district supplies with a value greater than \$1,000 will be included as part of the district's annual inventory.

Inventory Loss Reporting Process

The superintendent shall distribute inventory forms to staff members at the end of each school year for the purpose of accounting for district books, furniture, equipment, etc. A copy of the completed inventory by location shall be sent to the district office.

Reporting Damages or Loss of School Equipment

When items are lost, stolen or traded-in, a memo will be sent to the district office immediately, stating the type of equipment, brand name, model number, serial, and estimated purchase price.

Reports of stolen items must state that the police were notified as soon as the theft was discovered under whether or not the areas was broken into.

END OF POLICY

Legal Reference(s):

[ORS 334.125](#)