

**FIXED ASSETS (INVENTORIES)**

To serve the functions of conservation and control, the Superintendent's office will maintain an inventory of all district-owned fixed assets with acquisition costs and accumulated depreciation. Fixed assets are defined as those tangible assets of the Hillsboro-Deering Public Schools with a useful life in excess of one (1) year and an acquisition cost equal to or exceeding *five thousand dollars (\$5,000)* per unit.

At the building level, the Superintendent will designate the person responsible for maintaining an inventory of materials and equipment for classrooms, laboratories, or shops. These inventories will be brought up to date as needed, but no less than once per fiscal year. These inventories will be filed with the building administrator.

**Policy Adoption & Revision History:**

Policy Committee Review: 4/20/05

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