

Watertown School District 14-4

INVENTORY

The Business Manager shall annually update an inventory of capital assets. Capital assets are divided into five categories; equipment, land, buildings, improvements other than buildings, and construction work in progress. Equipment with an initial cost in excess of \$5,000.00 and an expected life exceeding one year shall be included on the District's capital assets inventory listing. The Business Manager shall determine when equipment of a value less than \$5,000.00 will be included in the inventory to provide additional accountability of fixed assets. Buildings, building improvements and improvements other than buildings shall be recorded as a capital asset when the initial cost exceeds \$25,000.00.

Periodically the Superintendent may request district personnel to supply inventories of their area of responsibility; classrooms, offices, etc.

Policy

Adopted: 2/10/97

Revised: 6/12/01; 7/8/02; 3/9/09