

OPERATIONAL SERVICES

Property Records

Property and inventory records shall be maintained for all District property and shall be updated as necessary. Fixed assets of the District may be acquired through donation, purchase, or may be self-constructed. The asset value for a donation will be the fair market value at the time of donation. The asset value for purchases will be the initial cost plus the trade-in value of any old asset given up, plus all costs related to placing the asset into operation. The cost of self-constructed assets will include both the cost of materials used and the cost of labor involved in construction of the asset.

The following significant values will be used for different classes of assets:

- Equipment and machinery \$5000.00 or more
- Buildings – Improvements \$5000.00 or more
- Improvements other than to buildings \$5000.00 or more
- Land Any amount

Cross References:

Policy History:

Adopted on:

Revised on: April 2009