

FIXED ASSETS ACCOUNTING/INVENTORIES

The **Shaker Regional School District (SRSD)** shall maintain an inventory of all fixed assets in accordance with governmental accounting standards. The **SRSD's** inventory shall be updated annually to include property newly purchased and disposed.

A fixed asset is a piece of property that meets all of the following: 1) is tangible and complete; 2) is used in the operation of the school system's activities; 3) has a useful life of longer than the current fiscal year; and 4) has an individual or aggregate significant value.

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

<u>Class of Capital Asset</u>	<u>Significant Individual or Aggregate Value</u>
Land	Any amount
Site Improvements	\$5,000
Buildings/Structures	\$5,000
Machinery and Equipment	\$5,000
Licensed Vehicles	Any amount
Furniture	\$5,000
Electronic Equipment – including computers	\$5,000
Printed Materials – including textbooks and library books	\$5,000

The Superintendent shall publish Rules and Procedures to implement this policy.