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2 **FIXED ASSETS ACCOUNTING/INVENTORIES**

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

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

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

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<u>Class of Capital Asset</u>	<u>Significant Individual or Aggregate Value</u>
Land	Any amount
Site Improvements	\$1,500
Buildings/Structures	\$1,500
Machinery and Equipment	\$1,500
Licensed Vehicles	Any amount
Furniture	\$1,500
Electronic Equipment – including computers	\$500
Printed Materials – including textbooks and library books	\$1,500

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