

**South Coast Education
Service District**

Code: DID
Adopted: 12/12/06
Readopted: 3/10/15
Reviewed: 8/1/17
Orig. Code(s): DID

Property Inventories and Capitalization

The ESD will maintain a complete property inventory which lists all school sites, buildings, and other assets related to real property with a value greater than \$5,000.00. The ESD will maintain inventory of all other ESD property, equipment and supplies with a value greater than \$500.00. The Board may authorize the employment of an appraisal company to assist with the inventory procedure.

In order to update these records, the ESD will keep current records of equipment purchased and of equipment disposition.

All assets with a useful life of at least two year and a total cost, or donated value, of \$5,000.00 or more (including installation costs, if any, and associated professional fees) shall be capitalized and depreciated using the straight-line method depreciation based on the useful life of the asset in question as reflected on Exhibit "A" attached hereto and made a part hereof for all purposes.

All assets with a total cost, or donated value, of less than \$5,000.00 will be expensed in the year of acquisition.

Expenditures that extend the useful lives of capital assets beyond their initial estimated useful lives or that improve their efficiencies (improvements) or increase their capacity shall be capitalized in accordance with these policies.

END OF POLICY

Legal Reference(s):
ORS 334.125