

**DE SOTO AREA SCHOOL DISTRICT**

683

INVENTORIES/ASSET MANAGEMENT

An annual inventory of all furniture and other equipment shall be taken under the supervision of the District Administrator. All items that are not consumable in nature shall be included in the annual inventory. All items with a value of \$500.00 or greater shall be recorded as fixed assets on the District's financial accounting system.

An ongoing building inventory shall be maintained for all items that are consumable in nature.

A private appraisal agency may be retained for inventory and building appraisal value services.

LEGAL REF.: Section 120.12(1) Wisconsin Statutes  
Wisconsin Uniform Financial Accounting  
Requirements (WUFAR)  
Governmental Accounting Standards Board Statement  
#34 (GASB 34)

APPROVED: April 14, 2008

REVISED: November 24, 2008

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