

Southwestern Oregon Community College

BP: 6035

CAPITAL ASSET INVENTORY

The College will maintain an inventory of all capital assets in accordance with governmental accounting standards. The College's inventory will be updated annually to include newly purchased, relocated, or disposed of property.

Capital assets will include all College-owned property such as land, buildings, improvements to property other than buildings (i.e., parking lots, athletic fields, etc.) and equipment as defined by the *Local Budgeting Manual* published by the Oregon Department of Revenue with an acquisition cost greater than \$5,000.

Electronic equipment with an acquisition cost greater than \$500 will be included as part of the annual inventory. Current records shall be maintained for the receipt, distribution/disposal, and inventory.

Administration may employ an appraisal company to assist with the inventory procedure.

END OF POLICY

Legal Reference(s):

ORS 341.290(2)

Administrative Policies and Procedures:

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