

## **Management Support**

### **Capital Assets/Theft-Sensitive Assets Procedure**

The District's Executive Director of Business Services is responsible for inventories of District property. Inventory will be conducted at least once every other fiscal year for all capital assets, except land; infrastructure; buildings; and improvements other than buildings and leasehold improvements. A theft-sensitive assets inventory will be conducted annually. The individual(s) conducting each inventory will have no direct responsibility for assets subject to the inventory count.

District assets will be marked with a unique identification number (e.g. bar code, property tag) and identified as District property. All capital assets and theft-sensitive assets will be identified and marked upon purchase or receipt.

When placing a capital asset on the inventory, the inventory control person will record:

- A. Description of the item;
- B. Serial number or other identification number (bar code, tag number, etc.);
- C. Source of the asset;
- D. Acquisition date;
- E. Cost of the asset;
- F. Percentage of federal participation in the cost of the property and the federal program charged;
- G. Location of the asset;
- H. Ultimate disposition data including the date of disposal and sale price, if applicable. Federally purchased items with a per unit fair market value over \$5,000 must reimburse the federal program proportionately. Disposed items with a per unit fair market value of less than \$5,000 may be retained, sold or otherwise disposed of with no further obligation to the awarding agency.

The District will maintain an inventory identifying theft-sensitive assets. This inventory will be reviewed and updated annually. When placing a theft-sensitive asset on the inventory the inventory control person will record the information needed by the District. This should include, at a minimum, a description of the item and identification number, location and federal participation, if any.

At the conclusion of the physical inventory, the building principals or department administrators will be provided with a written copy of the inventory that lists all the assets that have been assigned to that site. The inventory will clearly identify all assigned items, including those that were not found, not used, or were in an obviously unserviceable condition.

Principals and department administrators should attempt to locate items that have been listed as missing and report to the Accounting department showing which items have been located and which are still missing.

The missing items will be consolidated on a report of potential write-offs. The Executive Director of Business Services will review the report and approve the total amount of assets to be written off. Only write-off and surplus items will be removed from the capital assets inventory system.

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Classification: Essential