

Management Support

Capital Assets/Theft-Sensitive Assets

Capital Assets

The Board of the Snohomish School District recognizes the need to establish a comprehensive capital assets record-keeping system for control and custodianship of district assets. The goal of the capital assets program is to protect the District against losses that would significantly affect the District's students, staff, property, budget or the ability of the district to continue to fulfill its stewardship responsibilities.

For purpose of this policy, "capital assets" will mean land, improvements to land, easements, buildings, vehicles, machinery, equipment, works of art, historical treasures, infrastructure and all other tangible and intangible assets that are used in operations and that have initial useful lives extending beyond a single reporting period which:

- A. Retains its shape and appearance with use;
- B. Is nonexpendable, meaning if the item is damaged or some of its parts are lost or worn out, it may be more feasible to repair it than to replace it with an entirely new item.
- C. It does not lose its identity when incorporated into a more complex unit;
- D. Is valued no less than \$5,000; and
- E. Has a life expectancy of at least one year.

Records will be updated periodically with physically inventories, purchase orders, damage and loss reports and declaration of surplus. Federal law requires a physical inventory of federally-funded assets at least once every two years. No equipment will be removed for personal or non-school use.

Theft-Sensitive Assets

For purposes of this policy, "theft-sensitive" are those items identified by the District as most subject to loss, easily portable, desirable for personal use or easily marketable. A list of theft-sensitive assets will be maintained by the District. The District will establish procedures for internal controls and conduct an annual inventory of theft-sensitive assets. Theft sensitive assets are listed below:

- Photography and video equipment valued greater than \$500 each
- Musical instruments valued greater than \$1,000 each
- Sound equipment valued greater than \$1,000 each

- iPads, tablets, and other personal devices valued greater than \$500 each
- CD players, DVD players, Blue-ray players, iPods and other personal portable music devices, stereos, and televisions valued greater than \$500 each
- Scientific equipment valued greater than \$1,000 each
- Power tools and shop equipment valued greater than \$500 each
- All computers, printers, laptops, servers, switches, and interactive boards and panels valued greater than \$750 (asset list will be maintained by the Technology Department)

The Superintendent or designee will develop procedures to implement this policy, including maintenance requirements and sales procedures to ensure the highest possible return.

Cross References: 6570 – Property and Data Management

Legal References:	RCW 28A.335.090	Conveyance and acquisition of property – Management - Appraisal
	7 CFR 3015, 3016	Agriculture
	34 CFR 80.32	Uniform Administrative requirements for grants and cooperative agreements to state and local governments – Equipment
	45 CFR 92.32	Health and Human Services
		Office of Management and Budget (OMB) Circular A-87, Cost Principles for State, Local and Indian Tribal Governments, Attachment B(19)

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Priority: Essential