

Capital and Theft-Sensitive Assets

Purpose

This procedure guides staff in conducting and recording an inventory of district assets.

Scope

This procedure applies to the Superintendent, Chief Financial Officer, building and department administrators and staff involved in the inventory process.

Procedure

1. The Chief Financial Officer (CFO) or designee is responsible for inventories of district property. The individual(s) conducting each inventory will have no direct responsibility for assets subject to the inventory count.
2. 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.
3. **CAPITAL ASSETS**
 - 3.1. 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. When placing a capital asset on the inventory, the CFO or designee 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) Who holds title.
 - (e) Acquisition date.
 - (f) Cost of the asset.
 - (g) Percentage of federal participation in the cost of the property and the federal program charged.
 - (h) Location of the asset.
 - (i) Use and condition of the property.
 - (j) Ultimate disposition data including the date of disposal and sale price, if applicable. Federally purchased items with a per unit fair market value over \$5,000.00 must reimburse the federal program proportionately. Disposed items with a per unit fair market value of less than \$5,000.00 may be retained, sold or otherwise disposed of with no further obligation to the awarding agency.

4. THEFT-SENSITIVE ASSETS

- 4.1. A theft-sensitive assets inventory will be conducted annually. This inventory will be reviewed and updated annually. When placing a theft-sensitive asset on the inventory, the CFO or designee 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.
- 4.2. At the conclusion of the physical inventory, the building principals and 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.
 - 4.2.1. Principals and department administrators are required to attempt to locate items that have been listed as missing. Within twenty-five (25) working days, the principals and department administrators are expected to return a copy of the inventory report to the district business office showing which items have been located and which are still missing.
- 4.3. Missing items will be consolidated on a report of potential write-offs. The CFO will review the report and approve the total amount of assets to be written off. Only write-off items will be removed from the capital assets inventory system.
- 4.4. Items not being used or in an obviously unserviceable condition will be identified during inventory and, pending Superintendent and Board approval that the items will be considered surplus, the Facilities Department will be contacted to pick up the item(s) for auction or disposal.

Supporting Documentation

6801F1-Asset Inventory

Document History

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New	February 18, 2015
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