

## Capital Assets/Theft Sensitive Assets

- A. Individual(s) Responsible:
  - a. The Principal/Superintendent and/or Designees are responsible for inventories of district property.
  - b. The individual conducting the inventory shall have no direct responsibility for assets subject to the inventory count.
  
- B. Frequency of Inventory:
  - a. Inventory shall 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 which currently includes laptops, cameras and document cameras, and any other electronic devices that may be purchased such as an ipad or kindle shall be conducted annually.
  
- C. How to record items: All capital assets will be identified and marked upon purchase or receipt with SSD.
  
- D. What information to record: When placing a capital asset on the inventory the Operations and Fiscal Manager will record:
  - a. A description of the item
  - b. Serial number or any other identification number
  - c. Source of the property
  - d. Who holds the title
  - e. Acquisition date
  - f. Cost of the property or item
  - g. Percentage of federal participation and 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 must reimburse the federal program proportionally. Disposed items with a per unit fair market value of less than \$5000 may be retained, sold, or otherwise disposed of with no further obligation to the awarding agency.
  - k. When placing a theft-sensitive asset on the inventory, the district shall record the information needed by the district. This should include, at a minimum, a description of the item, location, and federal participation, if any.
  
- E. What to do when questions arise: When questions arise during the process of the inventory, the fiscal/operations manager or principal/superintendent will be contacted.
  
- F. Procedures to follow when the inventory is complete: At the conclusion of the inventory, the Principal/Superintendent or Designee will be given a written copy of the inventory that lists all the assets that have been found and which clearly identifies all assigned items that were not found during a physical inventory.

- G. What procedures to follow when equipment is missing:
- a. Principal/Superintendent or designees are required to attempt to locate items that have been listed as missing. Within 25 work days, the principal/superintendent or designee will verify what has been located or is still missing.
  - b. The missing items will be consolidated on a report of potential write-offs. The principal/superintendent and operations/fiscal manager will approve the total amount and which items will be removed from the capital assets inventory.
- H. Attestation to Accuracy: The Principal/Superintendent or Designees conducting the inventory shall sign or initial the bottom of each inventory page.
- I. How to record assets not being used or in an obviously unserviceable condition: Assets not being used or in an obviously unserviceable condition shall be identified during the inventory and the Educational Service District #113 will be contacted for surplus pick-up or disposal.

