

## Capital Assets/Theft-Sensitive Assets

The district's technology staff is responsible for inventories of district property. 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 shall 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 technology staff 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; and
- 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 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 shall maintain an inventory of identifying theft-sensitive assets. This inventory will be reviewed and updated annually. When placing a theft-sensitive asset on the inventory the technology staff 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 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.

Principals and department administrators are required to attempt to locate items that have been listed as missing. Within 25 working days, the principals and department administrators are expected to return a copy of the inventory report to the purchasing 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 technology staff 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.

Items not being used or in an obviously unserviceable condition will be identified during the inventory and the technology department will be contacted by pick up the item(s) for auction or disposal.

**Capital Leases**

Capital leases shall be recorded at present value upon lease inception, in accordance with Governmental Accounting Standards Board (GASB) Statement No. 87. The capitalization threshold for capital leases is \$30,000, over the term of the lease. Leases for similar activities shall be grouped for the purpose of determining the capitalization threshold.

**Subscription-Based Information Technology Agreements**

Subscription-based information technology agreements (SBITA) shall be recorded in accordance with Governmental Accounting Standards Board (GASB) Statement No. 96. The capitalization threshold for SBITA's is \$30,000 over the term of the subscription.