

Capitalization of Assets

For the purposes of this policy, capital assets shall be defined as “equipment, machinery and vehicles valued at or costing \$5,000 or more that the school district intends to hold or continue to use or possess over a period of time exceeding one year from the time of acquisition.”

Capital assets that are not permanently attached to a facility or structure shall be identified and safeguarded providing an adequate capital asset accounting record system and shall be physically inventoried at least annually.

The individual capital asset record shall include at least the following:

- Acquisition date
- Purchased with Federal funds - Yes____ No____
- Vendor and/or acquisition origination (i.e., donated)
- Reference to source document (i.e., PO#, voucher#)
- Description of asset (include make and model if available)
- Serial number
- Capital asset tag number if applicable
- Location of the asset
- Disposal date of asset
- Method of disposition (i.e., sold, surplus, destroyed, stolen, etc.)

Small attractive assets that are not capitalized (valued at more than \$250 but less than \$5,000) shall be safeguarded and inventoried at least annually and shall have a capital asset record as described above.

Small attractive assets are specifically defined as follows:

- Cameras (digital)
- Computers (CPU only - {CRT monitors and keyboard are excluded})
- DVD Player/Recorder
- LaserWriter printers
- Video projectors
- Flat panel displays

Adoption Date: 2004

Revised Dates: 01.18