



**Boulder Valley School District**

**File: DID**

**Adopted: February 14, 1991**

**Revised: April 10, 2001, June 9, 2009, June 8, 2021**

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## **CAPITAL ASSET ACCOUNTING**

The Board directs that the District maintain a system for the inventory of all capital assets.

The term “capital assets” is used to describe District assets that are used in operations, and have initial lives extending beyond one fiscal year. Capital assets may be either intangible (e.g., easements, licenses, leases) or tangible (e.g., land, buildings, building improvements, equipment, vehicles, and infrastructure).

Capital assets are those assets that have a unit cost of \$10,000 or more, except for major capital outlays for buildings and improvements that shall have a total cost greater than \$50,000.

The net book value of all capital assets of the District will be included in the District’s government-wide financial statements.

The Superintendent, or designee, is responsible for maintaining a system for the accounting of all capital assets. The Superintendent, or designee, will cause an inventory of capital assets to be performed annually. Principals and designated administrators are accountable to the Superintendent for assets assigned to their respective schools or departments and for all other District property under their control.

### **LEGAL REF.:**

C.R.S. § 29-1-506

### **CROSS REFS.:**

ED, Material Resources Management

EDBA, Maintenance and Control of Instructional Materials

**End of File: DID**