



### **ASSET MANAGEMENT**

Capital assets comprise a significant part of the district's resources and are subject to various statutory provisions. All individuals who have custody of district assets or who have responsibility for management of funds and acquisition of assets, therefore, must maintain proper records related to the acquisition, inventory, and disposal of these assets.

Business and Operations personnel are responsible for maintaining Moore Norman's physical asset inventory and fixed asset inventory. These inventories should be completed at least once annually.

Physical assets are non-consumables with a life of at least one year, with a unit cost of at least \$500 and less than \$5,000 and/or deemed a high-risk for theft (tablets, laptops, and other small technology devices), and are non-depreciated. Fixed assets are durable, self-sufficient movable property with a useful life of more than one year, a unit cost of \$5,000 or greater, and are fully depreciated. Examples include land, land improvements, buildings, and some equipment.

Any item purchased with district funds is owned by the district and is intended for district use only. Loaning of technology center equipment and/or furniture is prohibited by all technology center employees, other than the superintendent. Personal use of technology center equipment and/or furniture is prohibited by all employees, except for limited use of technology equipment as provided for in the Acceptable Use of Internet and Electronic and Digital Communications Devices board policy.