



CAPITAL ASSETS AND THEFT-SENSITIVE/OTHER ASSETS

Capital Assets

The District shall maintain a comprehensive capital assets record-keeping system. The goal of the capital assets program is to protect the District against losses that would significantly affect the District's students, staff, property, budget or the ability of the District to continue to fulfill its stewardship responsibilities.

For purpose of this policy, "capital assets" shall mean land, improvements to land, easements, building improvements, vehicles, machinery, equipment, works of art and historical treasures, infrastructure and all other tangible and intangible assets that are used in operations and that have initial useful lives extending beyond a single reporting period which:

- A. Retains its shape and appearance with use;
- B. Is nonexpendable, meaning if the item is damaged or some of its parts are lost or worn out, it may be more feasible to repair it than to replace it with an entirely new item.
- C. It does not lose its identity when incorporated into a more complex unit;
- D. Is valued no less than \$5,000; and
- E. Has a life expectancy of at least one year.

Federal law requires a physical inventory of federally-funded assets at least once every two years. Reconciled inventory reports will be provided to the board. Such report will identify lost, damaged or stolen capital assets. Missing capital assets will be removed from District property records through school board action.

No equipment shall be removed for personal or non-school use.



Theft-Sensitive/Other Assets

For purpose of this policy, “theft-sensitive/other assets” are those items identified by the District as having a value no more than \$4,999. These items will not be capitalized, but will be tracked in an inventory system.

At a minimum, the following assets with a per-unit cost of \$300 - \$4,999 are classified as theft sensitive and will be tracked:

- Laptops and Notebook Computers
- Tablets and Smartphones

Additionally, the following theft sensitive assets with a per-unit cost of \$1,000 - \$4,999 will be tracked:

- Cameras and Photographic Projection Equipment
- Desktop Computers
- Other Supplemental Technology Equipment and Components (Scanners, Printers, etc.)
- Television Sets and Video Cameras
- Musical Instruments
- Hand or Power Tools
- Athletic Equipment
- Other Equipment

The District will conduct an annual inventory of the theft-sensitive/other assets. Reconciled inventory reports will be provided to the board. Such report will identify lost, damaged or stolen theft-sensitive assets. Missing theft-sensitive and other assets will be removed from the District property records through school board action.

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