



## Oxford School District

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TO: Board of Trustees  
Brian Harvey, Superintendent

FROM: Allison Wally, Business Manager

SUBJECT: 2018-2019 Annual Fixed Assets Board Report

DATE: August 26, 2019

The Oxford School District fixed assets inventory contains furniture and equipment items that are purchased by, or donated to, the district. In general, items must be added to the fixed assets inventory if the item's life expectancy is one year or longer and the purchase amount per item is \$1,000 or higher. There are some exceptions that require inclusion in the fixed assets inventory regardless of cost, or at a lower cost threshold. District fixed assets procedures and guidelines are based on the Mississippi Public School Asset Management Manual published by the Mississippi Office of the State Auditor.

The beginning inventory for 2018-2019 contained **7102** items totaling **\$13,319,011.10** in cost. During the 2018-2019 school year **1137** items totaling **\$940,863.06** were added to the inventory and **873** items totaling **\$1,642,503.91** were removed as surplus equipment. The final fixed assets inventory for 2018-2019 contains **7,522** items with a total cost of **\$106,186,999.83**

During FY19, the business office completed fixed asset maintenance to add the buildings, building improvements, improvements other than buildings, and land. As a result, the ending value of all assets report higher than mathematically computed when considering additions and disposals relative to beginning value. Central Access ran a utility to record the assets actual acquisition dates. The value of those assets does not compute in the additions value for FY19, but the value does compute in the final fixed asset inventory for FY19.