

## **CAPITAL ASSETS/THEFT-SENSITIVE 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 assetsll 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 unless a lesser amount is set by the district; and
- E. Has a life expectancy of at least three years.

### **Theft-Sensitive Assets**

For purposes of this policy, —theft-sensitivell are those items identified by the district as most subject to loss. The value of the item shall be more than \$500 or on the following list:

- Monitors
- Computers (include laptops and notebooks)
- Printers/scanners/fax machines
- Digital Camera (still and video)
- Televisions
- Digital projectors/ Document Cameras
- Cell phones/ PDA
- Network Switches
- Sound System Equipment

The Superintendent shall ensure procedures for internal controls are established and that an annual inventory of theft-sensitive assets is completed.

Cross References:

Board Policy	6570	Property, Data and Records Management
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Legal References:

RCW	28A.335.090	Conveyance and acquisition of property — Management — Appraisal
	34 CFR § 80.32	Uniform Administrative requirements for grants and cooperative agreements to state and local governments – Equipment
	7 CFR § 3015, 3016	Agriculture
	45 CFR § 92.32	Health and Human Services

Management Resources:

<i>Policy News</i> , June 2008	Capital Assets/Theft-Sensitive Assets
<i>Policy News</i> , April 2006	Fixed Assets