

Capital Assets/Theft-Sensitive Assets

Capital Assets

The district will 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" will 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 five years.

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

Theft-Sensitive Assets

For purposes of this policy, "theft-sensitive" are those items identified by the district as most subject to loss. A list of theft-sensitive assets shall be maintained by the district. The district should establish procedures for internal controls and conduct an annual inventory of theft-sensitive assets.

The superintendent or designee will develop procedures to implement this policy, including maintenance requirements and sales procedures to ensure the highest possible return.

| | | |
|-------------------|--------------------|---|
| Cross References: | Board Policy 6570 | Property and Data Management |
| Legal References: | RCW 28A.335.090 | Conveyance and acquisition of property — Management — Appraisal |
| | 7 CFR § 3015, 3016 | Agriculture |
| | 34 CFR § 80.32 | Uniform Administrative requirements for grants and cooperative agreements to state and local governments – Equipment |
| | 45 CFR § 92.32 | Health and Human Services |

