

## 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 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..

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

### Theft-Sensitive Assets

For purposes of this policy, "theft-sensitive" are those items which have a value of \$500.00 or more and are identified by the district as most subject to loss (e.g., audio-visual equipment, lap-top computers, digital cameras).

The Superintendent shall develop procedures to implement this policy, including maintenance requirements and sales procedures to ensure the highest possible return.

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

Adoption Date: November 10, 2010

District Name: University Place School District