

## Procedure - Capital Assets/Theft-Sensitive Assets

### Capital Assets

Capital assets include all land, buildings, furniture and equipment with a unit cost of \$5,000 or more. In addition, components of items which in their assembled state is equal to or greater than \$5,000 in value shall be identified as capital assets.

The Business Services department will work with departments and schools to maintain a current inventory of barcoded capital assets. This inventory will be the official record for audit purposes. Non-barcoded capital assets excluded from this list are items such as land, buildings and vehicles.

The subsequent process will be followed for capital assets:

1. A school or department makes a purchase request and uses the proper 9xxx object code. Bar code numbers for any assets that are traded in are included in purchase requests. Purchasing staff notify the inventory control person of any trade-ins. Capital Projects staff notify the inventory control person of any capital assets purchased by a contractor as part of a contract.
2. The inventory control person runs a report that captures, by object code, purchases that include all assets >\$5,000.
3. The inventory control person sends an Equipment Bar Code Assignment form and issues bar codes to the schools and departments that purchased assets.
4. Schools and departments affix the bar codes and return the Equipment Bar Code Assignment form indicating the asset serial number, model, manufacturer and location.
5. The inventory control person enters the information into the Skyward Fixed Asset Module.
6. Schools and departments notify warehouse staff of asset transfers, surpluses or disposals by filling out an on-line hauling order. Schools, departments and warehouse staff also notify the inventory control person, who then updates Skyward to reflect the changes.
7. Towards the end of the school year, Business Services staff provide asset lists to schools and departments. A physical inventory of capital assets is conducted by the school or department that is responsible for the assets. Inventory results are provided to the inventory control person and asset records are updated in Skyward.
8. Board action documents for surplus and final disposal (including trade-ins) are prepared by the requesting department or warehouse staff. Bar code numbers for any assets are included in the documents.

A physical inventory shall be performed every year for all capital assets except land, infrastructure and buildings.

### “Small and Attractive” or “Theft-sensitive” Non-capitalized Items

“Small and attractive” or “theft-sensitive” items are those items identified as most subject to loss. Items include but are not limited to:

- Cameras
- Video camera recorders
- Phones
- Audio-visual equipment
- Computers
- Portable media players (e.g. iPod Touch)
- Tools
- Scientific calculators

At a minimum the following must be tracked:

- Laptops, notebooks, tablets and smart phones costing \$300 or more per unit
- Optical devices, binoculars, telescopes, viewers and range finders costing \$1,000 or more per unit
- Cameras and projection equipment costing \$300 or more per unit
- Desktop computers costing \$1,000 or more per unit
- Televisions, DVD players, Blu-ray players and video cameras costing \$300 or more per unit

The Technology Department keeps a current inventory of all items maintained by their department. It is the responsibility of schools and departments to identify categories of other items classified as “small and attractive” or “theft-sensitive”. Schools and departments are also responsible for monitoring and safeguarding these non-technology items, which includes periodically updating their assets list. When disposals occur, a list is provided to the Director of Budget and Finance.

An example of a process is as follows:

1. School/department purchases a theft-sensitive item.
2. The item is added to a list of assets by the person designated to track and monitor these items. The designee can be anyone including a principal, a librarian, or office personnel. Information in the list includes item descriptions, serial numbers, model numbers, location, purchase date and any other key-identifying characteristics.
3. The designee tracks the location of the items as they are checked out by users or are moved around the school/department.
4. Once a year, the designee performs a physical inventory, updates the list, and provides the results to their supervisor. Any deletions are noted and an explanation provided (i.e. surplus, lost/stolen, involuntary conversion due to fire/flood). A copy of the list and results is also sent to the Director of Budget and Finance.

Adoption Date: 10.1.16  
Edmonds School District  
Classification: Essential  
Revised Dates: 02.11.19