

Management Procedures  
Capital Assets / Theft Sensitive Assets

A. Individual responsible:

1. Fiddlehead School's Business Manager is responsible for inventories of district property.
2. The individual conducting the inventory will have no direct responsibility for assets subject to the inventory count.

B. Frequency of inventory:

Inventory will be conducted at least once every other fiscal year for all capital assets, except land; infrastructure; buildings; and improvements other than buildings and leasehold improvements. A theft-sensitive assets inventory will be conducted annually.

C. How items are to be recorded:

District assets will be marked with a unique identification number (e.g. bar code, property tag) and identified as district property. All capital assets and theft-sensitive assets will be identified and marked upon purchase or receipt.

D. What information is to be recorded:

1. When a capital asset is placed on the inventory, the following information will be recorded:

- a. Asset Identification number (bar code, tag number, etc.)
- b. Description of the item;
- c. Serial number;
- d. Source of the property;
- e. Model number;
- f. Manufacturer/Brand;
- g. Type Identification (equipment, building, land, etc.);
- h. Total purchase price;
- i. Fund Source;
- j. Acquisition date;
- k. Location of the asset;
- l. Service life (for depreciation purposes).

2. Ultimate disposition data including the date of disposal and sale price, if applicable. Proceeds from the sale of items purchased with federal funds must reimburse the federal program from

which the funds were allocated proportionately in accordance with Education Department General Administrative Regulations (EDGAR).

3. When placing a theft-sensitive asset on the inventory Fiddlehead School will record the information needed by Fiddlehead School. This should include, at a minimum, a description of the item and identification number, location and federal participation, if any.

E. When questions arise during the process of the inventory, the business manager will be contacted.

F. At the conclusion of the physical inventory, the department administrators will be provided a written copy of the inventory that lists all the assets that have been assigned to their department and which clearly identifies all assigned items that were not found during the physical inventory. The department administrators will be responsible to identify and report the reason items were not found during the physical inventory, (lost, stolen, transferred, disposed of, etc.).

G. When equipment is listed as missing:

1. Department administrators are required to attempt to locate items that have been listed as missing. Within 25 working days, the department administrators will return a copy of the inventory report to the Business Manager showing which items have been located and which are still missing.

H. The missing items will be consolidated on a report of potential write-offs. The Executive Director or designee will review the report and approve the total amount of assets to be written off. Only items written off in this manner will be removed from the capital assets inventory system.

I. Attestation to Accuracy - The staff person conducting the inventory will sign the bottom of each inventory page.

J. Items not being used or in an obviously unserviceable condition will be identified during the inventory and the warehouse department will be contacted by pick up for auction or disposal.

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