

## **OLYMPIC ESD 114 ADMINISTRATIVE PROCEDURE CAPITAL ASSETS/THEFT-SENSITIVE ASSETS**

**6801P**

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.

Olympic Educational Service District 114 (OESD) assets will be marked with a unique identification number (e.g. bar code, property tag) and identified as OESD property. All capital assets and theft-sensitive assets will be identified and marked upon purchase or receipt.

When placing a capital asset on the inventory, the following will be recorded:

- A. Description of the item;
- B. Serial number or other identification number (bar code, tag number, etc.);
- C. Source of the asset;
- D. Who holds title;
- E. Acquisition date;
- F. Cost of the asset;
- G. Percentage of federal participation in the cost of the property and the federal program charged;
- H. Location of the asset;
- I. Use and condition of the property; and
- J. Ultimate disposition data including the date of disposal and sale price, if applicable.  
Federally purchased items with a per unit fair market value over \$5,000 must reimburse the federal program proportionately. Disposed items with a per unit fair market value of less than \$5,000 may be retained, sold or otherwise disposed of with no further obligation to the awarding agency.

The OESD will maintain an inventory identifying theft-sensitive assets. This inventory will be reviewed and updated annually. When placing a theft-sensitive asset on the inventory information will be recorded as needed by the OESD. This should include, at a minimum, a description of the item and identification number, location and federal participation, if any.

The department Supervisors will be provided with a written copy of the inventory that lists all the assets that have been assigned to that department. The inventory will clearly identify all assigned items. Each department Supervisor will review and check off all items assigned. Department Supervisors are required to attempt to locate items that are missing. Within 30 working days, department Supervisors are expected to return a copy of the inventory report to the business department showing which items have been located and which are still missing.

The missing items will be consolidated on a report of potential write-offs. The business office will review the report and approve the total amount of assets to be written off. Only write-off items will be removed from the capital assets inventory system.

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

Date Adopted: January 19, 2017