

# Eugene School District 4J

Code: **DID**  
Adopted: 5/21/14

## Capital Assets

The district will maintain a formalized program of accountability and controls over district capital assets. The purpose of the inventory will be to protect the district against losses that would significantly affect the district's students, staff, property, budget or ability of the district to fulfill its stewardship responsibilities. The inventory also satisfies financial and insurance reporting requirements.

Capital assets includes all district-owned property such as land, buildings, improvements to property other than buildings (i.e., parking lots, athletic fields, playgrounds, etc.) and equipment, as defined by the *Program Budget and Accounting Manual*, published by the Oregon Department of Education, that are used in operations and that have initial useful lives extending beyond a single reporting period, have an initial value greater than \$5,000 and which satisfy the definition of capital asset in governmental accounting standards (GASB).

Federal law requires a physical inventory of federally-funded assets at least once every two years. These assets shall be accounted for following guidelines issued by the Oregon Department of Education. Reconciled inventory reports will be provided to the grant manager. Such report will identify lost, damaged or stolen capital assets.

Attractive assets are defined as those initial, additional, and replacement items of equipment that are not strictly capital assets, but are moveable and valuable. Attractive assets include, but are not limited to, computers and computer equipment, communication devices, and other items that are movable and valuable. Directors and building principals are required to inventory computers and computer equipment.

Capital assets that are missing or damaged because they have been lost or stolen must be reported to Risk Management within 24 hours or as soon as practically possible if reasons for a delay exist. Missing or damaged assets will be removed from district property records by a vote of the Board.

Capital assets such as computer equipment may be removed from district premises when used in the performance of district duties and activities. They may be removed from school district property for personal or nonschool use in accordance with criteria established by the superintendent.

The superintendent shall establish criteria for a system of accountability and control of capital assets in rules or procedures.

END OF POLICY

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**Legal Reference(s):**

[ORS 332.155](#)

OR. DEP'T OF EDUC, PROGRAM BUDGET AND ACCOUNTING MANUAL.

**Cross Reference(s):**

DN - Disposition of District Property