

PROCEDURES MANUAL
CAPITAL ASSET MANAGEMENT SYSTEM
FOR LOCAL EDUCATIONAL AGENCIES
IN THE STATE OF WEST VIRGINIA



**OFFICE OF SCHOOL FINANCE
WEST VIRGINIA DEPARTMENT OF EDUCATION**

PROCEDURES MANUAL

CAPITAL ASSET MANAGEMENT SYSTEM

FOR LOCAL EDUCATIONAL AGENCIES

IN THE STATE OF WEST VIRGINIA

Revised September 30, 2004

**Office of School Finance
West Virginia Department of Education**

FOREWORD

Allocating, safeguarding, and accounting for the physical assets of a school system are among the most important responsibilities of school administrators. Expenditures for capital assets are generally the most visible costs a school district incurs. Yet, the accounting for such assets, once acquired, has generally received little attention.

Implementation of a capital asset inventory accounting system on the West Virginia Education Information System (WVEIS) will enable local education agencies to maintain an inventory of all assets, including those purchased with federal funds in a current and efficient manner. In addition, the system will assist all agencies in obtaining an unqualified opinion on their audited financial statements, and will assign responsibility and accountability for the security of capital assets. The system can also be used for purposes of insurance and proof of loss.

This manual has been developed by the West Virginia Department of Education in order to provide uniform standards throughout the State for all county boards of education, regional education service agencies, and multi-county vocational centers to use in implementing and maintaining a capital asset inventory accounting system on WVEIS. The manual prescribes the minimum requirements that are to be encompassed in establishing such a system, and provides a list of the codes that are to be used in classifying capital assets.

The standards presented in this manual were developed by the Office of School Finance, in consultation and cooperation with the Accounting Procedures Committee, various federal program administrators at the Department of Education, and a number of other knowledgeable sources. Their dedicated work is greatly appreciated.

Sincerely,

David Stewart
State Superintendent of Schools

September 30, 2004

TABLE OF CONTENTS

	Page
I. Introduction	1
II. Requirements	2
III. Responsibilities	4
IV. Asset Valuation	5
V. Capital Asset Categories	7
VI. Accounting Policies	11
VII. Required Category and Classification Codes	13
VIII. Reporting Cycle	15
IX. Tagging of Equipment	16
X. Control of Assets	17
XI. Annual Physical Inventory	19
XII. Useful Life Table	20
Appendixes:	
Appendix A – Definitions	21
Appendix B – Optional Description Codes	25
Appendix C – Sample Forms	34

CAPITAL ASSET MANAGEMENT SYSTEM

PROCEDURES MANUAL

I. INTRODUCTION:

Government officials have always been under public scrutiny to demonstrate that they are properly fulfilling their stewardship responsibilities. In regard to the stewardship of capital assets, officials are concerned as to whether the entity's assets are being safeguarded and used in a proper and efficient manner. Accordingly, this requires the establishment of an inventory system to ensure that capital assets are adequately controlled.

The new financial reporting requirements that were established by the Governmental Accounting Standards Board (GASB) in its Statement 34 on Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments places stronger emphasis on maintaining accurate control and reporting requirements on capital assets.

Control over capital assets requires both accounting control as well as physical control. This control is most effective when physical and accounting controls are integrated. To maintain an accurate capital asset management system, it is necessary to have control over the underlying acquisition, use and disposition of assets.

In establishing such a system, however, consideration must be given as to what level of control can be effectively maintained with available resources. While it may theoretically be ideal to maintain control over every asset owned by an organization, one must be practical and realize the limitations that exist in implementing such an idealistic system. The maximum required threshold for including a capital asset in the capital asset management system is \$5,000 for all assets, but an LEA may select a lower control threshold.

The West Virginia Department of Education, Office of School Finance has developed this manual to provide basic guidance to the various local educational agencies in the State in implementing a capital assets management system. Each local educational agency is encouraged to supplement this manual with its own local operating procedures.

The major steps involved in establishing a capital asset management system include: planning; taking a physical inventory of existing assets; recording the assets in the accounting records; establishing a value for the assets; and implementing the system to record the acquisition of new assets.

During the planning stage, input should be obtained from every functional area, such as finance, transportation, facilities, etc., as well as all program directors, to ensure the capital asset inventory system will meet the needs of each.

Implementation of a comprehensive capital asset management system will enable each entity to accurately reflect the value of its assets in its financial statements and preclude audit findings. The system will also eliminate the need for each federal program director to maintain a stand-alone system and it will provide an inventory of all resources purchased, regardless of the source of funds. Additional benefits include: information that could be useful to control capital expenditures and avoid duplicate purchases; a reduction in losses due to theft and unauthorized use of assets; and information needed to file insurance claims.

CAPITAL ASSET MANAGEMENT SYSTEM

PROCEDURES MANUAL

II REQUIREMENTS:

The purpose of this procedures manual is to establish the minimum requirements that are to be adopted by each county board of education, regional education service agency, and multi-county vocational center, jointly referred to as a local education agency (LEA), in implementing a capital asset management system. Each LEA must adopt its own policies and procedures to specifically address the factors that are unique to the organization. For consistency throughout the state, however, the following requirements must be implemented:

A. WVEIS - The capital asset management system must be maintained on the West Virginia Education Information System (WVEIS).

The Fixed Asset Inventory System User's Guide published by National Computer Systems, Inc. is to be used as the guidance for operating the software. The instructions included in the user's guide are not duplicated in this manual.

B. Control Level – A capital asset whose original cost is \$5,000 or more on an individual item basis, or a capital asset received by donation, whose fair market value at the time of receipt equals or exceeds this value on an individual basis must be included in the property record as a capital asset.

The LEA may select a control level below \$5,000 after evaluating the needs of the county staff, the federal program administrators and the local school personnel.

C. Capitalization Level – A capital asset other than buildings whose original cost is \$5,000 or more on an individual basis, or a capital asset received by donation, whose fair market value at the time of receipt equals or exceeds this value on an individual basis must be capitalized for financial reporting purposes. This means that items purchased and capitalized in the current year will not be reported as current expenses in the district-wide Statement of Activities, but rather a depreciation expense will be recorded, by function, to reflect the cost of the asset over its useful life.

Material purchases of like assets, however, must be considered as one asset in determining whether the asset meets the capitalization threshold. For instance, the purchase of some library books would not be capitalized because the cost of each individual asset does not meet the capitalization threshold. However, the purchase of enough library books to completely furnish a library in a new school would need to be considered as one asset and the capitalization threshold would be applied to the cost of the books in total.

D. Capitalization Level for Buildings – A building whose original cost is \$100,000 or more on an individual basis, or a building constructed on school property by school support organizations or received through donation, whose fair market value at the time of receipt equals or exceeds this value on an individual basis must be capitalized for financial reporting purposes. An individual local education agency, however, may select a threshold between \$50,000 to \$100,000.

All financial statements and reports, including those submitted to the West Virginia Department of Education, must utilize the capitalization level of \$5,000 for all capital assets excluding buildings and the threshold of \$100,000 for building, or a lower threshold if selected by the local education agency.

E. Sensitive Items - Those items of equipment whose cost is generally less than the LEA's control level but which are identified within the capital asset system for purposes of controlling and tracking. Sensitive items could include equipment such as computers, printers, television sets, data projectors, digital and video cameras, and mobile telephones.

CAPITAL ASSET MANAGEMENT SYSTEM

PROCEDURES MANUAL

The State Department of Education does not require that any items costing less than the capitalization level discussed in the preceding paragraphs be identified as a sensitive item and be included in the capital asset management system. Local educational agencies, however, have the discretion of determining whether to identify any items as sensitive items and include them in the capital asset management system.

F. Depreciation – Depreciation expense must be calculated for all capital assets meeting the capitalization threshold, except for land, certain land improvements, and construction in progress. Depreciation expense is to be reported by function in the district-wide Statement of Activities, prepared in accordance with the accounting principles described in GASB Statement 34. The total cost of the capital assets purchased during the current fiscal year will be shown as a current expenditure in the fund basis statements, but only the depreciation cost will be reported as a current expense by function in the district-wide Statement of Activities.

G. Program Assets - In order to identify the assets purchased with State or Federal grant funds, the first two digits of the project code element of the account code structure must be completed. The last three digits do not need to be entered when inventorying assets that have already been purchased. The full five-digit project code will be entered automatically by the system for all assets that are purchased after the implementation of the capital asset management system.

In addition to tracking assets by program, vocational directors have historically tracked assets according to the course of study in which the assets are used. If a county vocational director desires to continue tracking this information, the subject element of the account code will need to be completed for every asset belonging to the vocational program. This includes the assets that are already on hand as well as those that are purchased in the future.

CAPITAL ASSET MANAGEMENT SYSTEM

PROCEDURES MANUAL

III. RESPONSIBILITIES:

The superintendent, or director of a RESA or MCVC, has the overall responsibility for the proper operation and maintenance of the capital management system. Responsibility for the efficient daily operation of the system to order, receive and record capital assets and sensitive items into the property record is delegated to the chief school business official (CSBO) of each district. Federal program directors, all other directors or managers and all school principals are responsible for the control and security of the assets assigned to the location or administrative unit for which they are responsible.

The chief school business official, or his/her designee is responsible for:

- the monthly transfer of account activity to the capital asset system and reconciliation.
- the supervision and coordination of the initial inventory.
- the fulfillment of the property record input function for all expenditures classified as land, buildings, equipment, and vehicles for both acquisitions and retirements.
- the timely creation of all asset reports.

All items of equipment which exceed the capitalization level or are considered to be sensitive items as defined in Section IV, including those purchased through school activity funds or donated by school support organizations or other benefactors, must be entered into the capital asset inventory management system. For each asset that is acquired, an individual must be assigned the responsibility to:

- Receive and inspect the asset.
- Return any damaged merchandise.
- Apply a property tag(s) to the asset.
- Enter the equipment into the asset system.
- Safeguard the asset.
- Inventory the asset periodically and reconcile differences with the asset records.
- Delete from the asset record any equipment that is being disposed.

A local education agency may want to document the delegation of responsibility through the use of a form. A sample is included in Appendix C.

CAPITAL ASSET MANAGEMENT SYSTEM

PROCEDURES MANUAL

IV. ASSET VALUATION:

Capital assets must be recorded at historical cost or, if historical cost is not readily available or determinable, at estimated historical cost. Estimated replacement costs are not to be used for recording capital assets in the Capital Asset Management System and for financial statement reporting. It is recommended, however, that replacement costs be maintained on all major assets for insurance purposes.

Historical costs shall include all applicable ancillary costs. All costs must be documented, including methods and sources used to establish any estimated costs.

A. Purchased Assets - Purchased assets shall be recorded in the capital asset management system at actual cost, including all ancillary costs, based on vendor invoice or other supporting documentation.

Costs that should be **included** in the total value of a capital asset include:

The purchase price of the capital asset, net of purchase and trade discounts, and:

1. Freight and handling charges, including shipping insurance
2. Cost of construction
3. Allocation of fringe benefits and overhead expenses
4. Insurance premiums during construction
5. Installation and inspection costs
6. Appraisal and negotiation fees
7. Title, legal, commission, closing and survey fees incurred in connection with the acquisition of land
8. External architectural, engineering, and design costs
9. Land preparation and demolition costs of existing buildings or other structures with the intent of using the cleared land
10. Other charges incurred to place the asset in use

Costs that should be **excluded** from the cost of a capital asset:

1. Demolition, removal and disposition of existing equipment in preparation for a new project, EXCEPT for the cost to remove or demolish a building or other structure existing at the time of acquisition of land
2. Relocation and rearrangement of existing equipment
3. Start-up time, including the cost of correcting flaws
4. Licensing and registration fees for vehicles and operational equipment
5. Extraordinary costs incidental to the construction of capital assets, such as those due to strike, flood, fire, or other causes
6. For asset exchanges, monies paid or received as part of the exchange
7. Costs to maintain and repair assets
8. Costs of abandoned construction
9. Administrative and executive salaries, even though a portion of the salary may be related to the acquisition of the capital asset
10. Interest related to the construction period

B. Self-Constructed Assets – Self-constructed assets shall be recorded at actual cost, with all direct costs (including labor) associated with the construction project included in the cost valuation. If it is not possible to readily identify all direct costs, an estimate of the direct costs is acceptable, but must be supported by a reasonable methodology. Indirect costs, including the salaries of management personnel, are not to be included.

CAPITAL ASSET MANAGEMENT SYSTEM

PROCEDURES MANUAL

C. Donated Assets – Capital assets acquired by gift, donation, or payment of a nominal amount must be recorded at estimated cost equal to the fair market value at the time of acquisition.

CAPITAL ASSET MANAGEMENT SYSTEM

PROCEDURES MANUAL

V. CAPITAL ASSET CATEGORIES:

Land

Land is any improved or unimproved tract owned by the board including the cost of betterments, site preparation and site improvements (other than buildings) that ready land for its intended use. Land is inexhaustible and does not depreciate over time. All acquisition of land will be capitalized (Use object code 711).

Examples of Expenditures to be Capitalized as Land

- Purchase price of fair market value at the time of the gift
- Commissions
- Professional fees (title searches, architect, legal, engineering, appraisal, surveying, environmental assessments, etc.)
- Land excavation, fill, grading, and drainage
- Demolition of existing buildings and improvements (less salvage value)
- Removal, relocation, or reconstruction of property of others (railroad, telephone and power lines)
- Interest on mortgages accrued at the date of purchase
- Accrued and unpaid taxes at the date of purchase
- Other costs incurred in acquiring the land
- Water wells (includes initial cost for drilling, the pump and its casing)
- Right-of-way

Land Improvements

Land improvement is any non-building improvement built, installed or established to make land ready, enhance the quality of, or facilitate the use of the land for its intended purpose. Land improvements can be categorized as inexhaustible and exhaustible.

Inexhaustible

- Expenditures for improvements that do not require maintenance or replacement, expenditures to bring land into condition to commence assembly of structures, expenditures for improvements not identified with structures, and expenditures for land improvements that do not deteriorate with use or passage of time are additions to the cost of land and are generally inexhaustible and therefore not depreciable.

Exhaustible

- Other improvements that are part of a site, such as parking lots, landscaping and fencing, are usually exhaustible and are therefore, depreciable.

Examples of Expenditures to be Capitalized as Land Improvements

- Fencing and gates
- Landscaping
- Parking lots/driveways/parking barriers
- Outside sprinkler systems
- Recreation areas and athletic fields (including bleachers)
- Golf courses
- Paths and trails

CAPITAL ASSET MANAGEMENT SYSTEM

PROCEDURES MANUAL

- Septic systems
- Stadiums
- Swimming pools, tennis courts, basketball courts
- Fountains
- Plazas and pavilions
- Retaining walls
- Playground equipment

Buildings

A building is a structure that is permanently attached to the land, has a roof, is partially or completely enclosed by walls, and is not intended to be transportable or moveable. All buildings owned or leased by the LEA, such as school buildings, administration buildings, maintenance garages, warehouses, athletic facilities, and portable classrooms (Use object code 721).

Examples of Expenditures to be Capitalized as Buildings

- Purchased Buildings:
 - Original purchase price
 - Expenses for remodeling, reconditioning or altering a purchased building to make it ready for use for the purpose for which it was acquired
 - Environmental compliance (i.e., asbestos abatement)
 - Professional fees (legal, architect, inspections, title searches, etc.)
 - Payment of unpaid or accrued taxes on the building to date of purchase
 - Cancellation or buyout of existing leases
 - Other costs required to place or render the asset into operation
- Constructed Buildings:
 - Completed project costs
 - Interest accrued during construction
 - Cost of excavation or grading or filling of land for a specific building
 - Expenses incurred in the preparation of specifications, blueprints, etc.
 - Cost of building permits
 - Professional fees (architect, engineer, management fees or design and supervision, legal)
 - Costs of temporary buildings used during construction
 - Permanently attached fixtures or machinery that cannot be removed without impairing the use of the land
 - Additions to buildings (expansions, extensions, or enlargements)

Building Improvements

Building Improvements are capital events to owned or leased property that materially extend the useful life, or increase the value of a building, or both. For a replacement to be capitalized, it must be a part of a major repair or rehabilitation project, which increases the value, and/or useful life of the building. A replacement may also be capitalized if the new item/part is of significantly improved quality and higher value compared to the old item/part such as replacement of an old shingle roof with a new fireproof tile roof. Replacement or restoration to original utility level would not be capitalized. LEA's may use the following as a guideline: if the improvement increases the life or value of the building by 10% of the original life period or cost, then it may be capitalized. Determinations must be made on a case by case basis.

CAPITAL ASSET MANAGEMENT SYSTEM

PROCEDURES MANUAL

Two options exist for recording a building improvement in the fixed asset module on WVEIS. The cost and useful life of the asset receiving the improvement may be increased or a separate asset record may be created with the cost and useful life of only the improvement.

Examples of Expenditures that may be Capitalized as Improvements to Buildings

- Conversion of attics, basements, etc., to usable office, clinic, research or classroom space
- Structures attached to the building such as covered patios, sunrooms, garages, carports, enclosed stairwells, etc.
- Installation or upgrade of heating and cooling systems, including ceiling fans and attic vents
- Original installation/upgrade of wall or ceiling covering such as carpeting, tiles, paneling, or parquet
- Structural changes such as reinforcement of floors or walls, installation or replacement of beams, rafters, joists, steel girds, or other interior framing
- Installation or upgrade of window or door frame, upgrading of windows or doors, built-in closets and cabinets
- Interior renovation associated with casings, baseboards, light fixtures, ceiling trim, etc.
- Exterior renovation such as installation or replacement of siding, roofing, masonry, etc.
- Installation or upgrade of plumbing and electrical wiring
- Installation or upgrade of phone or closed circuit television systems, networks, fiber optic cable, wiring required in the installation of equipment (that will remain in the building)
- Other costs associated with the above improvements

Examples of Building Improvements to be Recorded as Maintenance Expense

- Adding, removing and/or moving walls relating to renovation projects that are not considered major rehabilitation projects and do not increase the value of the building
- Improvement projects of minimal or no added life expectancy and/or value to the building
- Plumbing, electrical, or HVAC repairs
- Cleaning, pest extermination, or other periodic maintenance
- Interior decoration, such as draperies, blinds, curtain rods, wallpaper
- Exterior decoration, such as awnings, uncovered porches, decorative fences, etc.
- Maintenance-type interior renovation, such as repainting, touch-up plastering, replacement of tile or panel sections; sink and fixture refinishing, etc.
- Maintenance-type exterior renovation such as repainting, repair of deteriorated siding, roof, or masonry sections
- Replacement of a part or component of a building with a new part of the same type and performance capabilities, such as replacement of an old boiler with a new one of the same type and performance capabilities
- Any other maintenance-related expenditure which does not increase the value of the building

CAPITAL ASSET MANAGEMENT SYSTEM

PROCEDURES MANUAL

Equipment

An equipment item is any instrument, machine, apparatus, or set of articles which meets **all** of the following criteria:

- It retains its original shape, appearance, and character with use;
- It does not lose its identity through fabrication or incorporation into a different or more complex unit or substance;
- It is nonexpendable; that is, if the item is damaged or some of its parts are lost or worn out, it is more feasible to repair the item than to replace it;
- Under normal conditions of use, it can be expected to serve its principal purpose for at least one year.

All furniture or equipment contained in the buildings whose original cost equals or exceeds the capitalization threshold of \$5,000, including furniture and equipment acquired through a capital lease. The purchase of furniture or equipment whose original cost exceeds this capitalization threshold should be recorded using object codes 731, 733, 734, or 735. The purchase of furniture and equipment whose original cost is less than the capitalization threshold but equals or exceeds the control threshold established by the LEA should be recorded using object codes 691 through 695. Furniture and equipment whose original cost is below both the capitalization threshold and the control threshold established by the LEA should be recorded as a supply item using object codes 611 through 669.

Examples of Expenditures to be Capitalized as Equipment

- Original contract or invoice price
- Freight charges
- Import duties
- Handling and storage charges
- In-transit insurance charges
- Sales, use, and other taxes imposed on the acquisition
- Installation charges
- Charges for testing and preparation for use
- Costs or reconditioning used items when purchased
- Parts and labor associated with the construction of equipment

Vehicles

Vehicles include all school buses, automobiles, trucks and vans whose original cost equals or exceeds the capitalization threshold of \$5,000, including vehicles acquired through a capital lease. The purchase of school buses whose original cost exceeds this capitalization threshold should be recorded using object code 741; all other vehicles whose original cost exceeds the capitalization threshold should be recorded under object code 732. The purchase of vehicles whose original cost is less than the capitalization threshold but exceeds the control threshold established by the LEA should be recorded using object code 692. Vehicles whose original cost is below both the capitalization threshold and the control threshold should be recorded as a supply item using object code 669.

CAPITAL ASSET MANAGEMENT SYSTEM

PROCEDURES MANUAL

VI. ACCOUNTING POLICIES:

The accounting and reporting of capital assets is to be done in accordance with the procedures prescribed in Accounting Procedures Manual issued by the Department of Education, Office of School Finance.

A. Assets Acquired Through Lease Agreements - Assets acquired through lease agreements satisfying criteria established by the Financial Accounting Standards Board (FASB) Statement No. 13 "Accounting for Leases," must be capitalized. FASB Statement No. 13 requires that noncancellable leases meeting any one of the following criteria constitutes a capital lease, and the related asset must be recorded as a capital asset of the lessee (LEA):

A lease is a capital lease if it qualifies under one of these criteria:

- a. Ownership of the property transfers to the lessee by the end of the lease term.
- b. The lease contains a bargain purchase option.
- c. The lease term is equal to 75% of estimated useful life of the asset.
- d. Present value of minimum lease payments exceeds 90% of fair value of the asset at the beginning of the lease.

Assets leased through agreements failing to meet any of the above criteria should not be recorded as a capital asset.

All leases with governmental agencies in the State of West Virginia must include a fiscal funding clause which provides for cancellation if sufficient funds are not available in a future year to make the required lease payments. The likelihood of cancellation due to such a clause has been deemed a remote possibility; therefore, lease agreements are considered noncancellable. So, if the criteria established above are met and the value of the lease is material to the financial statements, the asset must be recorded as a capital asset of the lessee.

B. Valuation - All capital assets are valued using historical cost which is defined as all costs expended by the county to place the asset into service. All hard and soft costs related to the acquisition of land and building should be included. Freight and installation costs related to equipment should also be added to the invoiced cost of the asset.

C. Assets Purchased Directly by the State and Other Donated Assets -All donated assets are valued at fair market value as of the date of donation. The donating organization should provide the LEA with this valuation. For assets purchased directly by the State Department of Education for LEAs, the Department will report the value of the assets at the time the assets are delivered.

D. Capitalization Level - A purchased asset other than buildings (see p.3) whose original cost exceeds \$5,000 on an individual basis or a donated asset whose fair market value exceeds \$5,000 on an individual basis must be included in the property record as a capital asset. Material purchases of like assets must be considered as one individual asset for the purposes of applying the capitalization threshold.

Both the control level and capitalization level may be \$5,000. Neither level may be defined at greater than \$5,000.

All financial statements and reports, including those submitted to the West Virginia Department of Education, must utilize the capitalization level of \$5,000.

CAPITAL ASSET MANAGEMENT SYSTEM PROCEDURES MANUAL

E. Control Level - The LEA may select a control level below \$5,000 after evaluating the needs of the county staff, the federal program administrators and the local school personnel. When considering a lower level, several factors are important:

1. The lower the control level, the larger the number of assets which must be recorded
2. The larger the number of assets, the greater the amount of time required to properly track and control these assets
3. It is better to control the big dollar items than to waste time and effort attempting to track minor equipment

Regardless of the control level selected by the LEA, all financial reporting must utilize the capitalization level of \$5,000 for consistency.

F. Equipment vs. Supply - The purchase of any item which meets the definition of an equipment item, as described in Section V of this manual, is to be coded for financial statement reporting purposes as an equipment purchase, regardless of whether the cost exceeds the control level established by the LEA, or not. For furniture or equipment whose original cost exceeds the capitalization threshold, including furniture and equipment acquired through a capital lease, use object codes 731, 733, 734, or 735. For equipment whose original cost is less than the capitalization threshold but exceeds the control level established by the LEA, use object codes 691 through 699. If an item does not meet the definition for an equipment item or its original cost falls below both the capitalization and control thresholds, it is to be coded as a supply item.

G. Depreciation –Capital assets should be depreciated over their estimated useful lives unless they are inexhaustible. LEAs must use the **straight-line depreciation method** (historical cost less residual value, divided by useful life) to compute depreciation of capital assets. The WVEIS software has the capability to calculate the depreciation amount that is to be reported.

CAPITAL ASSET MANAGEMENT SYSTEM

PROCEDURES MANUAL

VII. REQUIRED CATEGORY AND CLASSIFICATION CODES:

For standardization, all capital assets must be classified according to the following category and classification codes. In addition, for computer assets, the following list of description codes must be used. If it is determined that additional codes are needed in these categories, they must be assigned by the Office of School Finance.

A list of optional description codes is provided in Appendix B for other types of assets. The use of these codes, however, is not required. LEAs may use these optional codes or other codes which they wish to create.

CATEGORY CODES

100000	Land and Improvements
200000	Buildings and Improvements
400000	Furniture and Equipment
500000	Vehicles

CLASSIFICATION CODES

100000	Land
150000	Land Improvements
200000	Buildings, Original
210000	Building Additions
220000	Building Improvements
400000	Computers
401000	Copiers
402000	Equipment, Athletic
403000	Equipment, Audio Visual
404000	Equipment, Building Support
405000	Equipment, Classroom
406000	Equipment, Communications
407000	Equipment, Custodial (Inside)
408000	Equipment, Food Service
409000	Equipment, Grounds (Outside)
410000	Equipment, Library
411000	Equipment, Medical
412000	Equipment, Miscellaneous
413000	Equipment, Office
414000	Equipment, Playground
415000	Equipment, Shop
416000	Furniture, Classroom
417000	Furniture, Food Service
418000	Furniture, Library
419000	Furniture, Miscellaneous
420000	Furniture, Office
421000	Musical Instruments
500000	Automobile
501000	Bus
502000	Truck
503000	Van
504000	Other Vehicle

CAPITAL ASSET MANAGEMENT SYSTEM

PROCEDURES MANUAL

REQUIRED DESCRIPTION CODES

400001	Back up Storage
400003	Computer Workstation, Compaq
400004	Computer Workstation, Dell
400005	Computer Workstation, Hewlett Packard
400006	Computer Workstation, IBM
400009	Computer Workstation, Packard Bell
400012	Computer Workstation, Apple/MAC
400015	Computer Workstation, Gateway
400017	Computer Workstation, Clone
400019	Computer Laptop, Compaq
400020	Computer Laptop, Dell
400021	Computer Laptop, Hewlett Packard
400022	Computer Laptop, IBM
400023	Computer Laptop, Apple/MAC
400024	Computer Laptop, Gateway
400025	Computer Laptop, Clone
400030	Computer Terminal
400055	Computer Fileserver, Compaq
400056	Computer Fileserver, Dell
400057	Computer Fileserver, Hewlett Packard
400058	Computer Fileserver, IBM
400059	Computer Fileserver, Apple/MAC
400060	Computer Fileserver, Gateway
400061	Computer Fileserver, Clone
400062	Plotter
400064	Printer, Braille
400066	Printer, Laser
400067	Printer, Color Laser
400070	Printer, Ink Jet
400071	Printer, Color Ink Jet
400072	Printer, Line
400075	Scanner
400078	Software
400092	Hub
400093	Switch
400094	Router

CAPITAL ASSET MANAGEMENT SYSTEM

PROCEDURES MANUAL

VIII. REPORTING CYCLE:

The following reports are to be extracted from the property records on at least an annual basis:

A. Capital Asset Summary by Category

This report lists the capital assets within each major asset category. The report can be run either monthly or annually. For the LEAs that have selected a control threshold of less than \$5,000, the report can include or exclude these assets as well, however, the capital assets whose original acquisition costs are less than the \$5,000 capitalization threshold should not be reported on the LEA's balance sheet.

B. Capital Asset Additions

This report lists all asset additions to the property record by asset classification, as well as sensitive items occurring during the preceding month. This is an accounting document and provides an itemized audit trail.

C. Capital Asset Retirements

This report lists all retirements from the property record due to abandonment, loss or sale for each asset classification, as well as sensitive items, during the month and provides an itemized audit trail.

D. Detailed Listing of Capital Assets by Asset Class

This report lists all asset detail by asset classification as of a certain date.

E. Detailed Listing of Capital Assets by Location

This report lists all asset detail by asset classification/sensitive items by location on an as needed basis (but not less than annually) for use in control and accountability by the principals and directors. This is an internal document used for purposes of asset control.

F. Insurable Value Report

This report lists all assets by asset classification as well as sensitive items within location on an annual basis for use in obtaining appropriate insurance coverage and establishing proof of loss. Replacement cost new and insurable value is calculated by the software annually using indices.

CAPITAL ASSET MANAGEMENT SYSTEM

PROCEDURES MANUAL

IX. TAGGING OF EQUIPMENT:

All capital assets must be tagged including: those whose historical cost meets the capitalization level; donated items whose fair market value at the time of donation meets the capitalization level; and assets identified by an LEA as sensitive items.

Tags must have a human readable identification number and be pre-numbered. County boards may use tags with a scannable bar code in addition to the identification number.

Consistency of placement is a primary consideration in the tagging process. The placement of the tag should facilitate its usefulness during the annual inventory process without hindering the operation of the asset. Generally, property tags are placed in one of two locations, (1) near the serial number plate or (2) near the upper right-hand corner of the item which is fully visible without movement of the asset. The first location is easy to determine. The second location requires the judgment of the chief school business official.

CAPITAL ASSET MANAGEMENT SYSTEM

PROCEDURES MANUAL

X. CONTROL OF ASSETS:

A. Land and Buildings:

The chief school business official classifies all costs related to the building account by sub-classification for entry into the property record. Land and building retirements will be completed by the chief school business official. When a building is improved, the chief school business official will retire the appropriate portion of the building and add the cost of the improvement to the property record.

The chief school business official, or other authorized individual, is responsible for inputting information related to land, building, and construction-in-progress to the property record. This information must be added to the property record in sufficient time to meet the accounting period cutoff dates.

B. Equipment:

LEAs need to establish their own procedures concerning how the equipment is to be acquired and identified for entry into the capital asset management system. Some of the issues that should be addressed in the procedures include:

1. Requisition and Purchase

All requisitions for purchase of equipment should be processed in accordance with each entity's established purchasing procedures.

Procedures should be established to ensure that all items to be recorded in the capital asset management system are identified. The procedures should also ensure that, at the time the purchase order is issued, all costs related to the acquisition of the equipment, such as installation, warranty and freight charges, are included on the original purchase order. Cost of service agreements related to the asset should be presented on a separate purchase order. If software is purchased with computer hardware, the value of the software should be identified separately and coded as expensed unless over the capitalization threshold. The value of a trade-in should be clearly itemized on the purchase order.

2. Receipt of Equipment

When the asset is received, the procedures need to specify how the equipment is to be receipted and entered into the capital asset management system. The information also needs to be conveyed to the accounts payable clerk for payment of the invoice.

Information that needs to be entered when the equipment is received includes: the date received; the purchase order number; the vendor; quantity; asset description; location; model number; serial number; and county tag number. A tag is to be affixed to each asset at the time of receipt. This can be done at the central board office, central warehouse, or other locations, such as the schools, if goods are delivered to these locations.

CAPITAL ASSET MANAGEMENT SYSTEM

PROCEDURES MANUAL

The asset is recorded in the property record in accordance with the instructions detailed in the Fixed Asset Inventory System User's Guide as soon as practical after the item is received.

The same procedure should be followed whether receiving full or partial shipments. Special attention should be paid to monthly accounting cutoff dates. All asset additions received on the last day of an accounting month should be entered in the capital asset management system on that day.

3. Control of Property Tags

The procedures should specify the controls that are to be used to maintain control of the property tags.

4. Transfer and Retirement Advice

A form should be developed for use in reporting when a useable item is transferred to another location for continued use or when an item is retired from service, so that the information can be entered into the capital asset management system. A sample form is presented in Appendix C.

5. Report of Lost, Damaged or Stolen Property

If an item is retired due to loss, damage or theft, the chief school business official needs to be notified so that the incident can be reported to the insurance carrier and arrangements made for proof of loss and reimbursement if appropriate. A sample form is presented in Appendix C.

C. Vehicles:

The transportation director is responsible for all transportation assets. All other vehicles are the responsibility of the individual(s) assigned by the LEA. The transportation director advises the chief school business official that equipment is received. The chief school business official ensures the Vehicle Identification Number and date of acquisition are input into the property record. A property tag is not affixed to transportation equipment. The annual inventory of transportation assets is completed by the transportation director through physical count and matched to the Vehicle Identification Number.

D. Property Under Capital Leases:

The chief school business official calculates the original cost of the asset as the present value of the minimum monthly payments at a rate equal to the county's current incremental cost of borrowing and applies the appropriate cost. More specific instructions on capital leases are included in the *Accounting Procedures Manual*. The asset must then added to the property record in sufficient time to meet the accounting period cutoff dates.

CAPITAL ASSET MANAGEMENT SYSTEM

PROCEDURES MANUAL

XI. ANNUAL PHYSICAL INVENTORY:

To assure the accuracy of the capital asset management system, a physical inventory should be performed annually of all land, buildings, equipment and vehicles recorded in the capital asset management system. The inventory may be performed by LEA personnel or by an outside company.

If it is performed by LEA personnel, a work plan should be developed to serve as a guide for the inventory taking process. A training session may need to be held to instruct personnel in inventory procedures.

A reconciliation between the physical count and the capital asset records should also be completed. A listing should be printed of all discrepancies noted between the inventory records and the actual inventory by location or administrative unit. All discrepancies should be resolved within thirty days. This process is known as the location accounting.

The chief school business official is responsible for coordinating this activity and reconciling the asset records during the location accounting by (1) correcting the file for the assets located during the location accounting, (2) recording the assets that are identified during the physical inventory that are not listed in the inventory system, and (3) retiring the assets which cannot be located following the location accounting.

Assets which are still missing at the end of the thirty days should be reported to the superintendent and chief school business official for appropriate action.

CAPITAL ASSET MANAGEMENT SYSTEM PROCEDURES MANUAL

XII. RECOMMENDED STANDARD USEFUL LIFE TABLE: The following table lists the recommended useful life of various capital assets owned or leased by West Virginia school districts. The table is provided as a guide in determining the anticipated useful life of a capital asset at the time of acquisition, however, the useful life of a particular asset may vary depending on that asset's intended use, its condition at the time of acquisition, policies and practices of a school district relating to the frequency in which assets are replaced, and a variety of other variables that may affect an asset's utility. In determining a particular asset's useful life, capital asset managers must take all of these factors into consideration at the time a capital asset is entered into the Capital Asset Management System.

Asset Class	Examples	Estimated Useful Life In Years
Land		N/A
Site Improvements	Athletic facilities, driveways, parking lots, retaining walls, sidewalks, fencing, outdoor lighting	20
Long-Term Site Improvements	Football stadiums, concession stands	35
School Buildings		50
Portable Classrooms		25
HVAC		20
Roofing		20
Interior Construction		25
Carpet		7
Electrical/Plumbing		30
Sprinkler/Fire System	Fire suppression systems	25
Outdoor Equipment	Playground equipment, radio towers, fuel tanks, fuel pumps	20
Machinery and Tools	Shop and maintenance equipment, tools	15
Kitchen Equipment	Appliances	12
Custodial Equipment	Floor scrubbers, vacuums, other	15
Science and Engineering	Lab equipment, scientific apparatus	10
Furniture and Accessories	Classroom and office furniture	20
Business Machines	Fax, duplicating and printing equipment	5
Copiers		2
Communication Equipment	Mobile, portable radios, non-computerized	3
Computer Hardware	Personal computers, printers, network hardware	5
Computer Software	Instructional, other short-term	5 to 10
Computer Software	Administrative or long-term	10 to 20
Audio Visual Equipment	Projectors, cameras, (still and digital)	10
Athletic Equipment	Gymnastics, football, weight machines, wrestling mats	10
Musical Instruments	Pianos, string, brass, reed, percussion	10
Library Books	Collections	5 to 7
School Buses		12
Other Licensed Vehicles	Maintenance, administrative, driver education	8
Construction Equipment	Major off-road vehicles, front-end loaders, large tractors, mobile compressors	10
Grounds Equipment	Mowers, tractors, attachments	10

**CAPITAL ASSET MANAGEMENT SYSTEM
PROCEDURES MANUAL**

APPENDIX A
DEFINITIONS

CAPITAL ASSET MANAGEMENT SYSTEM

PROCEDURES MANUAL

DEFINITIONS

Accumulated Depreciation – The total depreciation expense accumulated since the acquisition date of the capital asset through the current fiscal year.

Amortization - The systemic allocation of the cost of an intangible asset over its intended useful life.

Ancillary Costs – Costs, in addition to the purchase or construction costs, related to placing a capital asset into its intended state of operation. Normally, ancillary costs are to be included in the capitalized cost of an capital asset, however, minor ancillary costs, not measurable at the time a capital asset is recorded in the LEA's capital assets management system, may be expensed.

Asset Classification – The systematic arrangement of assets into categories. These categories include: land and land improvements; buildings and building improvements; equipment; and vehicles.

Asset Inventory System – A system providing control of and accountability for the LEA's inventorial long-term assets; ensuring all recorded assets are classified properly, accurately, and systematically; enabling the agency to monitor the physical condition of those assets; providing information necessary for the State's CAFR; and providing a documented audit trail of transactions.

Book Value – The cost of the capital asset less the accumulated depreciation recorded to date.

Buildings – A capital asset reflecting the acquisition costs of a permanent structure, excluding land; any roofed structure used for permanent or temporary shelter of persons, animals, vegetation, or equipment. Not included are furniture, fixtures, or other equipment that are not an integral part of the structure.

Building Improvement – Improvements include not only structures, but also associated items, such as loading docks, heating and air-conditioning systems, and all other property permanently attached to, **or an integral part of, the structure.**

Capital Leases – A lease with contractual terms transferring substantially all benefits and risks inherent in ownership of the property to the State. One or more of the four following criteria must be met, to qualify as a capital lease:

1. By the end of the lease term ownership of the leased property is transferred to the State; or
2. The lease contains a bargain purchase option; or
3. The lease term is equal to 75 percent or more of the estimated useful life of the leased property; or
4. The present value of the minimum lease payments (at the inception of the lease), excluding executory costs (usually insurance, maintenance, and taxes, including any profit thereon), is ninety percent (90%) or more of the fair market value of the leased property.

Items that qualify as a capital lease must be capitalized and depreciated.

Capitalize – To record as a long-term asset. The recorded amount is the cost to acquire the asset plus all costs necessary to get the asset ready for its intended use (known as ancillary costs).

Capitalization Level - The level at which capital assets are reported for financial statement purposes. All financial statements, including reports submitted to the West Virginia Department of Education, must use a capitalization level of \$5,000 for all assets other than buildings and \$100,000 for buildings, or a lower threshold (see p. 3).

Construction in Progress - Construction in Progress reflects the economic construction activity status of buildings and other structures, additions, alterations, reconstruction, installation, and maintenance and repairs which are substantially incomplete. Depreciation is not applicable while assets are accounted for as Construction in Progress.

CAPITAL ASSET MANAGEMENT SYSTEM

PROCEDURES MANUAL

Control Level - The level at which capital assets are entered into the capital asset inventory system. Each county board, RESA and MCVC may select a control level that is **less** than the capitalization level of \$5,000.

Capital Assets - Assets whose installed cost is greater than the capitalization level and whose useful life exceeds one year.

Cost - The expenditure made to acquire a long-term asset.

Depletable Resources – Resources associated with land such as timber, minerals, oil, etc.

Depreciation – The systematic allocation of the cost of a capital asset over its intended useful life.

Depreciation Expense – The amount of depreciation allocated for the current fiscal year.

Depreciation Method - For the purposes of implementing GASB 34, depreciation will be calculated using the straight-line depreciation method. Straight-line assumes that the asset will depreciate at the same rate each year of its useful life.

Disposals – Long-term assets that are no longer used by the agency. These assets should be removed from the agency's asset management system.

Documentation – Data such as invoices, deeds, contracts, memos, minutes, chapter laws, budgets, receiving reports, competitive bids, approved purchase orders/requisitions, etc. supporting the entries made in an agency's asset management system.

Equipment – A durable capital asset, complete in itself, other than land or building and readily identifiable as not being a component of the building in which it normally resides such as office furniture, office equipment, vehicles, construction equipment, etc.

Fair Market Value – The price actually given in current market dealings or the price a buyer would be willing to pay a willing seller to exchange property.

Fixtures - Attachments to a building that are not intended to be removed without damage to the building. An example is a lab table with a sink that is affixed to the floor. Cabinets affixed to the wall are also an example of a fixture.

Historical (Original) Cost - The actual full cost to place the asset in service to include equipment freight and installation charges and building hard and soft costs as described in detail in Section IV. Generally Accepted Accounting Principles (GAAP) requires assets to be recorded at actual or estimated historical cost.

Improvement - An addition made to, or change made in, a building, other than maintenance, to prolong its life or to increase its efficiency. Examples of improvements are listed in Section V.

Land – Land with the title owned by the LEA.

Land Improvements – Capital assets, not specifically identifiable to an individual building, reflecting the cost of permanent improvements adding value to the land. Improvements that produce permanent benefits – for example fill and grading costs that ready the land for the erection of structures and landscaping are not depreciable. Alternatively, improvements that are considered part of the structure or that deteriorate with use or the passage of time, such as parking lots and fencing, should be considered depreciable. Examples of land improvements are listed in Section V.

CAPITAL ASSET MANAGEMENT SYSTEM

PROCEDURES MANUAL

Land Rights - The restraint or restriction placed on the use of land, whether stated in the form of a restriction, easement, covenant or condition, in any deed, will or other instrument executed by or on behalf of the owner of the land.

Long-term Assets - Long-term assets used in the operations of the LEA to produce goods or services.

Net Present Value – The amount that must be invested now to produce a known future value. The present value is always smaller than the known future amount because interest will be earned and accumulated on the present value to the future date.

Real Property – The name used when referring to the following categories in the aggregate: Land, Land Improvements, Buildings, and Building Improvements.

Repairs – Expenditures made to maintain long-term assets in operating condition. Repairs are recorded as expenditures in the accounting period in which they are incurred.

Replacement Cost - The amount of cash that would be required as of a certain date to replace an asset with one of equal utility at current labor and material rates. This term is most often used with insurance.

Salvage Value – The estimated value of an asset at the end of its useful life. For financial reporting purposes, all assets are considered to have a zero salvage value.

Sensitive Items - Those items of equipment whose cost is generally less than the LEA's control level but which are identified within the capital asset management system for purposes of tracking.

Supply - An item should be classified as a supply item if it does not meet all of the criteria established for an equipment item.

Useful Life – The period of time during which an asset is physically performing its function.

**CAPITAL ASSET MANAGEMENT SYSTEM
PROCEDURES MANUAL**

APPENDIX B

OPTIONAL DESCRIPTION CODES

CAPITAL ASSET MANAGEMENT SYSTEM

PROCEDURES MANUAL

OPTIONAL DESCRIPTION CODES

CODE	DESCRIPTION
100000	Land
150001	Land Improvement, Landscape
150002	Land Improvement, Paving
150003	Land Improvement, Gravel/Grading
150005	Land Improvement, Concrete
200001	Building, Original Construction
210001	Building Construction, Additions
210002	Building Construction, Roofing
210006	Building Construction, Stairwells
210007	Building Construction, Elevators
220001	Building Improvement, Windows
220002	Building Improvement, Mechanical
220003	Building Improvement, Carpet
220004	Curtains, Stage
220005	Building Improvement, Blinds
220007	Building Improvement, Television System
220008	Building Improvement, Dividers
220009	Building Improvement, Hall Gate
220015	Alarm System
220020	Bleachers
401001	Copier, Plain Paper
401005	Risograph
402001	Balance Beam
402005	Trampoline
402010	Mat, Gymnastic
402020	Mat, Wrestling
402030	Scoreboard
402040	Weight Bench
402050	Weight Machine
402053	Leg Curl Machine
402060	Weight Machine, Squat
402070	Weight Set
402075	Popcorn Machine
402076	Stop Light
402080	Whirlpool Bath
403001	Camera, 35mm
403002	Camera, Digital
403005	Camera, Video
403006	Enlarger
403007	Safelight
403010	Sound Level meter
403014	Cassette Player, Audio
403015	Compact Disc Player
403020	Laser Disc Player
403025	PA, Amplifier
403030	PA, Portable
403035	Projector, Film
403040	Projector, 35mm Slide

CAPITAL ASSET MANAGEMENT SYSTEM

PROCEDURES MANUAL

403045	Projector, Opaque
403050	Projector, Overhead
403055	Satellite System
403060	Speakers, Stereo
403066	Microphone
403069	Video Editing Processor
403070	Television
403071	Television w/built-in VCR
403072	Mixer, Digital
403073	Mixer, Audio
403075	Digitizer
403080	Video Cassette Recorder (VCR)
403086	Video Processor
403087	LCD Panel
403090	Meter, Digital Multi
404025	Locker
404030	Clock, Time
405001	Microfiche Reader and/or Printer
405002	Spectroscope
405003	Celestial Globe
405004	Magnetizer
405005	Lab Oven
405008	Microscope
405012	Video Microscope
405014	Spectrum Opt Elec
405016	Oscillator
405017	Dewar Flask
405018	Life Pak Defibulator
405019	Defibulator Simulator
405020	Oscilloscope
405021	Rain Box
405022	Incubator
405023	Autoclave
405024	PH Meter
405025	Centrifuge
405027	Laser
405028	Frequency Generator
405029	Strobe Scope
405030	Dryer, Laundry Domestic
405040	Range, Kitchen Domestic
405050	Washer, Laundry Domestic
405051	Washer/Dryer Combination
405055	Dry-cleaning Machine
405056	Mixer, Heavy Duty, Home Ec
405061	Goggle Sanitizer
405062	Mat Cutter/Edger
405065	Skeleton
405066	Anatomical Model
405067	Sterilizer
405068	Vandegraph Generator
405069	Rotometer
405070	Heat Mantiles
405071	Pressure Gauge

CAPITAL ASSET MANAGEMENT SYSTEM PROCEDURES MANUAL

405072	Strip Chart Recorder
405073	Watt Meter
405074	Spectrophoto Meter
405080	Pendulum, Foucoult
405081	Fly Meter
405083	Water Bath
406005	Bus Radio
406020	Marker Board
406025	Cell Phone
406030	Pager
406035	Walkie/Talkie
407001	Cart, Custodial
407002	Dolly
407005	Floor Machine, Buffer
407006	Floor Machine, Scrubber
407007	Floor Machine, Carpet
407010	Vacuum Cleaner
407011	Vacuum Backpack
407015	Vacuum, Shop
407020	Vacuum, Wet or Dry
408001	Beverage Dispenser
408002	Cart, Food Service
408003	Cart, Tray
408004	Cart, Garbage
408005	Can Opener
408006	Cash Register
408007	Steam Table
408010	Chopper, Food
408011	Blender
408015	Dishwasher
408018	Disposal
408021	Dough Divider
408024	Freezer
408027	Freezer, Walk-in
408030	Fryer, Deep-fat
408031	Cooking Range, Gas
408032	Cooking Range, Electric
408033	Hot Plate
408035	Machine, Ice
408036	Coffee Maker
408037	Juicer
408039	Machine, Ice Cream
408042	Machine, Popcorn
408045	Milk Cooler
408048	Mixer, Food
408051	Oven, Conventional
408054	Oven, Convection
408057	Oven, Microwave
408058	Oven, Toaster
408059	Toaster
408060	Rack, Food Storage
408061	Rack, Tray
408062	Rack, Pan

CAPITAL ASSET MANAGEMENT SYSTEM

PROCEDURES MANUAL

408063	Refrigerator, Regular
408066	Refrigerator, Small
408069	Refrigerator, Walk-in
408072	Scales
408073	Sharpener
408075	Slicer
408078	Steam Kettle
408081	Steamer
408083	Vertical Cutter
408086	Warmer
408087	Booster, Hot Water Heater
408093	Sink
408094	Sink, Handwash
408095	Tilt Skillet
409050	Snake, Power
409055	Tap & Die Set
409060	Washer, Power
409065	Wrench, Pneumatic
409070	Blower, Leaf
409073	Edger/Trimmer, Gas Powered
409076	Hedge Trimmer, Gas Powered
409079	Mower, Lawn
409081	Sprayer
409084	Tractor Attachment, Farm
409087	Tractor Attachment, Mower
409090	Tractor, Lawn Mower Type
409096	Trailer Equipment
411001	Recovery Couch
411002	Recovery Cot
411003	Phone Stand
411004	Lifter
411005	Scales, Clinic
411007	Grasshopper
411008	Vestibulator
411009	Vestibulator Swing
411010	Wheelchair
411011	CPR Dummy
411012	AD Trainer
411015	Ear Scan
411016	Suction Machine
411017	Thermoscan
411018	Side Board
411019	Belly Board
411020	Adaptability Exerciser
411021	Wedge
411022	Tumble Form
411023	Audiometer
411024	Oxygen Pac
411025	Titmus Vision Tester
412001	Bar Code Reader (POT)
412020	Laminator
412059	Braille
412060	Oil Drain

CAPITAL ASSET MANAGEMENT SYSTEM

PROCEDURES MANUAL

412075	Popcorn Machine
412098	Fan
412099	Heater, Portable
413001	Machine, Binding
413002	Burster
413003	Folder
413004	Check Signer
413005	Sign Maker
413006	Label Maker
413007	Poster Maker
413008	Collator
413009	De collator
413010	Machine, Dictating/Transcribing
413012	Ellison Letter Machine
413015	Shredder
413020	Machine, FAX
413021	Telephone, cordless
413022	Stapler, Power
413025	Switchboard
413026	Answering Machine
413030	Paper Shredder
413031	Hole Punch, Electric
413040	Postage Meter
413045	Calculator
413046	Cash Register
413050	Postage Scale
413051	Scales, Weight (Clinical)
413060	Word Processor
414001	Jungle Gym Climber
414005	Adaptive Playground Equipment
414010	Merry-go-round
414020	Slide
414030	Swing Set
414040	Teeter Totter
415001	Kiln
415005	Potter's Wheel
415006	Sander, Belt Disk
415007	Strip Heater
415008	Dust Collector
415009	Cutter, Biscuit
415010	Drill Press
415011	Injection Molder
415012	Hydraulic Engine Hoist
415013	Jack, Hydraulic
415015	Joiner
415016	Toolbox
415020	Lathe, Metal
415025	Lathe, Wood
415026	Miter Box
415030	Planer
415031	Radius Bender
415032	Sand Blaster

CAPITAL ASSET MANAGEMENT SYSTEM

PROCEDURES MANUAL

415033	Hydraulic Press
415034	Grinder, Pedestal
415035	Saw, Bank
415038	Metric Raceway
415039	Sharpener, Chain Saw
415040	Saw, chain
415041	Saw, Jig
415043	Saw, Circular
415045	Saw, Radial Arm
415046	Saw, Miter
415047	Saw, Reciprocating
415048	Saw, Compound Miter Slide
415049	Saw, Sabre
415050	Saw, Scroll
415055	Saw, Table
415056	Shop Oven, Small
415059	Welder, Box
415060	Welder, Arc
415062	Crucible
415063	Forge Furnace
415064	Sheet Metal Shear
415065	Welder, Mig
415066	Welding Torch Set
415069	Router Table
415070	Welder, Tig
415071	Plasma Cutter
415072	Robot Arm
415073	Fertilizer Dispenser
415074	Router
415075	Drills, Electric Hand Held
415076	Grinder, L, Head
415077	Hydraulic Trainer
415078	Level
415079	Sander, Hand
415080	Planer Grinding Attachment
415085	Water Pump
415086	Generator, Motor
416005	Applied Mechanisms Trainer
416008	Air Table
416009	Battery Tester/Charger
416010	Scale, Precision Balance
416011	Power Supply
416012	Voltage Meter
416013	Solvent Tank
416020	Sewing Machine
416025	Bookcase
416028	Tray
416029	Cart
416030	Carrel, Study
416035	Artwork
416040	Display Case
416045	Riser, Choral Standing

CAPITAL ASSET MANAGEMENT SYSTEM

PROCEDURES MANUAL

416050	Riser, Instrumental Seated
416055	Table Home Economics
417001	Table Cafeteria
417002	Table, Technical Ed
417003	Baker's Table
417004	Table Workstation, Computer
418010	Table, Library
419004	Table or Workstation, Computer
419010	Map
419020	Safe
419025	Coat Rack
419029	Bookcase
419030	Cabinet, Storage
419031	Cabinet, Fireproof File
420001	Table, Office
420020	Couch
420080	Chair Executive
420081	Chair, Stenographer
420090	Desk
421001	Bassoon
421003	Cello
421004	Bells Orchestra and Stand
421005	Bells Marching
421006	Cello, Bass
421007	Chimes
421008	Congo
421009	Clarinet, Alto
421010	Clarinet, E-Flat
421012	Clarinet, Bass
421013	Drum Set
421014	Drum, Bongo
421015	Drum, Bass Concert
421016	Drum, Snare
421018	Drum, Bass Marching
421019	Drum, Quad
421021	Drum, Tympani
421024	Flute
421027	Glockenspiel
421028	Gong
421030	Guitar, Electric
421031	Guitar, Acoustic
421032	Cymbal
421033	Harp
421036	Horn, Alto
421039	Horn, Baritone
421042	Horn, English
421045	Horn, Flugel
421048	Horn, French
421050	Keyboard
421052	Melophone, Marching
421053	Marimba
421054	Oboe
421057	Organ

CAPITAL ASSET MANAGEMENT SYSTEM

PROCEDURES MANUAL

421060	Piano
421061	Clavinova
421063	Piccolo
421066	Sax, Alto
421069	Sax, Baritone
421072	Sax, Soprano
421075	Sax, Tenor
421078	Sousaphone
421081	Trombone, Bass
421084	Trombone, Tenor
421087	Trumpet
421089	Tuner
421090	Tuba
421093	Viola
421096	Violin
421099	Xylophone
480001	Cement Mixer
490005	Charger Battery
490010	Compressor, Air
490011	Vacuum Pump
490015	Forklift
490020	Generator
490030	Jack, Pallet
490040	Jack, Floor Hydraulic
490045	Ladder
490048	Fan, Commercial
500001	Automobile, Compact
500005	Automobile, Mid-Size
500010	Automobile, Full-Size
501001	Bus, Small
502001	Truck
503001	Van, Regular
503005	Van, Extended
504001	Other Vehicle

**CAPITAL ASSET MANAGEMENT SYSTEM
PROCEDURES MANUAL**

APPENDIX C

SAMPLE FORMS

CAPITAL ASSET MANAGEMENT SYSTEM PROCEDURES MANUAL

DELEGATION OF RESPONSIBILITY FORM

Local Education Agency _____

School/Location/Department _____

The following person is responsible for the property inventory for the school/location/department named above and is responsible for all inventory items during the _____ school year:

Name _____ Title: _____

Accepted:

Signature _____

Printed Name _____

Title _____

Date _____

Two part form routed to:

Chief School Business Official (Original)
Signor

CAPITAL ASSET MANAGEMENT SYSTEM

PROCEDURES MANUAL

TRANSFER AND RETIREMENT ADVICE FORM

County Board of Education _____

TO BE COMPLETED BY ORIGINATOR

Mark one:	
Transfer to _____	Retire _____
Property Tag Number _____	Serial No. _____
Item Description _____	
Current location _____	
Reason for transfer or retirement _____	
_____ Originator's Signature	_____ Date

TO BE COMPLETED BY CHIEF SCHOOL BUSINESS OFFICIAL

Date asset received from location _____	
Method received: District pick-up _____ Vendor pick-up _____	
Transferred to _____	
Date transferred or disposed _____	
Date entered into property record _____	
Comments _____	
_____ Capital Asset Manager's Signature	_____ Date

CAPITAL ASSET MANAGEMENT SYSTEM

PROCEDURES MANUAL

REPORT OF LOST, DAMAGED OR STOLEN PROPERTY

(Report on Arson, Burglary, Vandalism, Theft, Unexplained Loss, and Failure to Return)

School/Department _____

Date loss discovered _____

Who discovered the loss _____

Reported to the Police: Yes _____ No _____

Police Department _____

Date of Report _____ Police Complaint No _____

Briefly explain circumstances: _____

Quantity	Asset Description	Serial No.	Tag Number

Signature

Date