



BUSINESS AND FISCAL OPERATIONS

POLICY NO: COM-26-004

SUBJECT: Capital Asset Policy

PURPOSE: To establish consistent requirements for the accounting and management of the Commission's capital assets in accordance with County of Riverside Auditor-Controller requirements.

EFFECTIVE DATE: October 28, 2026

I. STATEMENT OF POLICY

- A. The Commission and staff will comply with the County of Riverside Auditor-Controller's Standard Practice Manual (SPM), Section 5, Capital Asset Policies, including any subsequent revisions, for the accounting and management of capital assets. Adoption of these standards does not independently authorize the acquisition, acceptance, transfer, or disposal of Commission assets. Such actions remain subject to applicable law and Commission approval requirements.
- B. Capital assets shall be recorded at actual cost and maintained in the County's Asset Management Module when required by the applicable SPM.
- C. Assets purchased or acquired with federal, state, grant, donated, or other restricted funds shall comply with any more restrictive requirements applicable to the funding source.

References:

- 1. County of Riverside Auditor-Controller Standard Practice Manual, Section 5, Capital Asset Policies, as amended, including Policy 501, Cost Basis for Capital Assets and Capitalization Thresholds.