File: DJ/DJA-R-1 - Purchasing/Purchasing Authority - Capital Projects Expenditures

Capital Projects Expenditures

Capital Projects expenditures shall be limited to long range capital outlay needs and must have approval of the Board of Education through a resolution listing the approved qualifying unit(s) of equipment, acquisition of land or structures, addition to or alteration of existing structures, and itemized detail of projects.

DEFINITIONS

Capital Outlay – The acquisition of or addition to fixed assets with an anticipated beneficial use of more than one year. Included are refurbishing, renovation, remodeling, and other improvements that extend the life of an asset for its intended purpose.

Buildings and Sites – A project of any related construction or improvements necessary to accomplish a specific function.

Equipment – A project to equip a defined area or space or purchase of qualifying units of equipment.

UNIT

Addition to Existing Fixed Assets – A single asset within an expenditure or a qualifying project. This category includes equipment.

Replacement Fixed Asset – All assets except those that are additional to existing fixed assets. The intent is to replace unusable or worn out equipment. A unit is a single asset within an expenditure.

Single Asset – Includes all peripherals necessary to make the asset function for the intended purpose, including computer software. Additional purchases of software do not qualify.

Term of Project – Any length of time, even beyond the current fiscal year, but must be of a fixed duration. Expenditures for preliminary studies and engineering will qualify as part of a long-term project if completion of project is imminent.

QUALIFYING EXPENDITURES

Buildings and Sites – Project where the estimated total cost must be in excess of $2500.

Equipment – The estimated unit cost must be in excess of $250. Books and related media do not qualify for expenditure.

Lease Purchase Payments – Lease purchase agreements for a period of one year or longer where the district's obligation to make payments thereunder is expressly subject to the making of an annual appropriation therefore in accordance with law.

Adopted: December 17, 1990
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LEGAL REFERENCE: C.R.S. 22-45-103 ©

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