

Financial Services

Fixed Asset Investment and Management

Investment in Fixed Assets

The District's strategic and long-term financial planning will identify needs for new capital investment in facilities and equipment. Investment projects with a cost exceeding \$10,000 are subject to specific Board approval. The Superintendent will provide the Board with timely notice of the need to make such investments and will provide the Board with a written recommendation that includes the following:

- An explanation of why the investment is necessary relative to accomplishment of the District's mission and objectives.
- A calculation of the costs necessary to acquire, install, and operate the asset being acquired. Such costs will include the cost and time necessary to train District staff to use the assets. Any disruption to ongoing District operations should also be considered.
- Description of the alternatives considered for meeting District needs and why they were not selected.
- A financing plan for acquiring the asset including source of funds, budgetary impact, and a description of the acquisition plan for obtaining the asset.

Asset Management

The Superintendent or designee will maintain an inventory of all fixed assets owned by the District with information describing the original purchase including acquisition date, cost, vendor, warranty and expected useful life. The Superintendent will take all reasonable measures to maintain District assets in good working condition.

Capital Assets Useful Lives

	Useful Life (years)	Capitalization Threshold
Land (and Inexhaustible Land Improvements)	N/A	\$1
Land Improvements	20	\$50,000
Building	45	\$50,000
Equipment	10	\$10,000

Asset Disposal

The Superintendent is authorized to dispose of unneeded District assets in the manner he deems most beneficial to the District. The Superintendent will report any asset dispositions to the Board as they occur.

ADOPTED: July 12, 2006

REVISED: November 18, 2009, April 15, 2026

REVIEWED: October 18, 2023