
560 – Small and Attractive Assets

1.0 PURPOSE

- 1.1. This policy is established to provide guidelines to ensure adequate stewardship over District resources through control and accountability of small and attractive system that might not be noticed immediately after their disappearance. The intent of this policy is to obtain accountability over items that do not meet the criteria of a fixed asset and might not be noticed immediately upon disappearance or replacement.

2.0 DEFINITIONS

- 2.1. **Fixed Assets.** Fixed assets are tangible, non-consumable items including, but not limited to, land, buildings, machinery, equipment, and vehicles owned by the District valued at \$5,000 or more with a life expectancy of over one year. The value of the fixed asset includes the purchase price plus sales tax, as well as costs to acquire (shipping and handling), install (excluding site preparation costs), secure, and prepare an item for its intended use. The original purchase of a software program is considered a fixed asset if it meets the \$5,000 threshold established above. Improvements to an existing asset that extends the life of the asset are capitalized and depreciated over the remaining useful life of the related asset.
- 2.2. **Small & Attractive Assets.** Assets valued at less than \$5,000 that are defined as high risk for theft. These assets are not normally consumed within one year. These assets may include items in one or more of the following categories
 - 2.2.1. Portable and marketable, either alone or as a component unit
 - 2.2.2. Assets that can be used for personal gain
 - 2.2.3. Assets repeatedly reported as lost and/or stolen within the industry and society
 - 2.2.4. Optical devices, binoculars, infrared viewers and range-finders
 - 2.2.5. Cameras and photographic projection equipment; and
 - 2.2.6. Electronic devices that are used for the purpose of recording, sending or receiving electronic media, such as computers, cellular telephones, fax machines, pagers, television/DVD, radio or other media players.

3.0 Marking New Assets

- 3.1. All assets fitting descriptions of a small and attractive asset should be recorded and identified by a serial, model, or other identifying number on the District Small and Attractive Asset Inventory maintained by the District's designee and District General Manager. All assets that are surplus or traded-in should be removed from the Inventory at the time of disposal.

4.0 Disposal of Surplus Items

- 4.1. Disposal of small and attractive assets shall be conducted in compliance with the District's Surplus Property Policy.

5.0 Lost, Stolen, or Missing Property

- 5.1. When suspected or known losses of capital assets or small and attractive items occur, staff should conduct a search for the missing property. If the missing property is not found:
 - 5.1.1. Notify the District General Manager or designee.
 - 5.1.2. Have the individual deemed to be primarily responsible for the asset, as well as that individual's supervisor, complete and sign a statement to include a description of events surrounding the disappearance of the property, who was notified of the loss, and steps taken to locate the property.
 - 5.1.3. The District General Manager or designee should report known or suspected losses of assets to the State Auditor's office in accordance with RCW 43.09.185, and a copy of the report should be provided to the Board.