Finance and Business Services shall maintain inventory records on all capital assets. Such records will show, among other items, the following information: description, location, manufacturer, serial number, purchase order number, date of purchase, vendor, and cost at the time of purchase.

**CAPITAL EQUIPMENT DEFINED**

Capital equipment includes movable equipment, furniture, and vehicles. The term excludes items which are consumed or used up in normal operating functions and also excludes land, buildings, and library books (capitalized elsewhere). In order to qualify as a capital asset and to be purchased from a 2800 series account number, an item must have a minimum cost of $1,000, substantially retain its original shape and form, and have a useful life of more than three years.

**Classroom Equipment:** All equipment used in the classroom setting with a cost of $1,000 or more.

**Classroom Furniture:** All classroom furniture, including desks, chairs, tables, bookcases, stools, and end tables, etc., with a cost of $1,000 or more.

**Computer Equipment:** All computers and monitors will be tracked for warranty purposes. Internal computer components with a cost over $1,000 will have their value added to the existing equipment.

**Equipment:** All equipment with a cost of $1,000 or more.

**Furniture:** All office furniture, including desks, chairs, file cabinets, printer stands, computer tables, etc., with a cost of $1,000 or more.

**Equipment Donations:** All equipment donations with an estimated fair market value of $1,000 or more.
Financial Reporting Depreciation
For purposes of depreciating capital equipment required by Governmental Accounting Standards Board Statement No. 34, capital equipment with a cost of $5,000 or more will be capitalized and depreciated.

WE DO NOT INVENTORY:
Air Conditioning Window Units
Calculators
Lighting Fixtures
Carpeting
Chalk Boards Attached to Walls
Computer Keyboards
Fire Extinguishers
Shelves Attached to Walls
Step Stools
Telephones

Revised—Cabinet
December 18, 1989
February 28, 1994
July 29, 1996
November 13, 2000
February 5, 2002
September 24, 2002
Reviewed—Finance
October 5, 2004
Revised—Cabinet
June 15, 2010
September 17, 2019