

 <p>SEATTLE PUBLIC SCHOOLS</p>	FIXED ASSETS	G40.00 Revised DEC 1995 Page 1 of 1
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## POLICY

It is the policy of the Seattle School Board that district administrators be accountable for the stewardship of fixed asset purchased by public monies. Further more, the accounting and tracking of fixed assets will be based on sound management, financial and business principles. The superintendent shall promulgate procedures as necessary to carry out this policy. These procedures will include identified capitalization threshold levels; the tracking of non-capitalized small and attractive items; the purchase, delivery, transfer, retirement and disposal of all fixed assets; cyclical physical inventories or reconciliation guidelines. Adequate staff training shall be provided and compliance with the supporting procedures shall be monitored by the superintendent or designee. An annual fixed assets report will be provided to the audit and finance committee addressing the implementation and ongoing management of the supporting procedures.

Reference: State Accounting Manual

Adopted:  
Former Code(s): D19.00  
Repealed: