

Equipment and Supplies Management
Capital Assets Accounting**CMD–R**

Furniture and equipment items purchased that have a single unit cost of \$5,000 or more and a useful life exceeding 1 year shall be considered capital assets and charged to the 66XX account that is appropriate. Those items will be listed on the district fixed asset inventory. The inventory listing shall include a description of the item, original cost, life expectancy, serial number or other identifying number, purchase date, and the fund that made the purchase. For GASB 34 purposes, the list shall also contain prior accumulated depreciation, current year depreciation and net value after depreciation.

Furniture and equipment items having a single unit cost of less than \$5,000 or a useful life less than one year shall be considered supply items. Those supply items with a single unit cost of \$300 or more and a useful life of two years or more shall be charged to the appropriate 6398 account. All other supply items shall be charged to the appropriate 6399 account.