

 <b>Tucson, Arizona</b>  <b>GOVERNING BOARD POLICY</b>	POLICY TITLE: Asset Management
	POLICY CODE: DID

The Governing Board recognizes the District's responsibility to manage both fixed and capital assets as integral to the basic mission of providing quality education. Arizona Department of Education requires school districts to adhere to the Uniform System of Financial Records (USFR) regarding physical inventory and to maintain a detailed listing of land, buildings, furniture, and equipment.

The acquisition threshold for capitalizing items and entering them on the general fixed assets listing shall be five thousand dollars (\$5,000) or greater. Items having an acquisition cost equal to and greater than one thousand dollars (\$1,000) but less than five thousand dollars (\$5,000) shall be placed on the stewardship listing. General fixed assets and stewardship items shall be inventoried as specified by the USFR.

The Superintendent is authorized to establish procedures for the administration of this policy, and to document District compliance with the USFR and this policy. The District will maintain adequate insurance coverage for all fixed & capital assets.

Adopted: December 14, 2004  
Revised: January 13, 2009  
Revised: January 17, 2013  
Reviewed: May 6, 2013

**LEGAL REF.:** Uniform System of Financial Records (USFR)  
Governmental Accounting Standards Board (GASB) Statement No. 34

**CROSS REF.:**