
Fixed Asset Acquisition and Disposal Policy

Objective

This policy establishes the procedures and authorization required to acquire and dispose of capital assets as defined in the Fixed Asset Capitalization and Depreciation Policy.

Scope

The following categories of capital assets fall under this policy.

- Land
- Building
- Building Improvements
- Furniture & Equipment
- Motor Vehicle
- Computer Equipment
- Computer Software
- Website Development Cost

Purchasing Procedure

Before placing the order or making a commitment (either verbally or contractually in writing) for the acquisition of a capital asset, a **written** approval must be obtained in accordance with the authorization limits prescribed below.

Authorization Limits

Value of Asset *	Approved by
Below \$15,000	District Superintendent
\$15,001 to \$25,000	Finance Committee
Over \$25,000	DEXCOM

*Value of asset includes taxes

Disposal of Fixed Assets

If a certain fixed asset (other than real estate and buildings) is identified as being:

- fully depreciated,
- obsolete,
- damaged beyond repair,
- completely depleted, or
- useless,

a written authorization must be obtained from either the District Superintendent or two Assistant District Superintendents before the asset can be disposed of. The authorization should specify how that asset is to be disposed of, if it is to be given away, specify to whom it is to be given to; and if it is to be sold, specify the minimum price.

Disposal of real estate and buildings must be approved by DEXCOM.

Amendments

April 2014
March 2016
December 2017
June 2021