

<b>Title:</b> Administrative Policy Property and Equipment Inventory	<b>Policy No.</b> Part 6, Management and Use of County Property Chapter 1, Equipment Section 2
	<b>Effective Date</b> February 3, 2015
<b>Policy Custodian</b> Finance and Information Technology Department	<b>Adoption/Revision Date</b> February 3, 2015

**Adopting Resolution(s):** CC15-042

**References (Statutes /Resos/Policies):** CRS 29-1-506; CC86-249, CC87-1018, CC88-97, CC90-369, CC91-24, CC99-138, CC02-219, CC06-331, CC07-384

**Purpose:** To define the County's policy for equipment inventory.

**Policy:** Property and Equipment Inventory

A. Definitions

1. Capital Equipment: Capital equipment is tangible personal property with a useful life of more than two years and an original cost equal to or greater than \$5,000.00.
2. Non-Capital Equipment: Non-capital equipment is tangible personal property with a useful life of less than two years or an original cost less than \$5,000.00.
3. Inventoried Non-Capital Equipment: Inventoried Non-Capital Equipment consists of all computer equipment including desktops, laptops, scanners, and printers.

B. Inventory

1. The Accounting Division shall maintain an accurate record of all Capital Equipment. The IT Services Division shall maintain an accurate inventory of all computer equipment including desktops, laptops, scanners, and printers. An inventory of all other non-capital equipment shall be maintained by each division for items deemed to be at risk from loss or theft. The retention requirement for physical inventory documentation for all inventoried Equipment shall be the current year and the prior 5 years
2. All Divisions, Departments and Offices shall notify the Accounting Division, in writing, upon acquisition, disposal or transfer of Capital Equipment.
3. Inventories shall be conducted in accordance with this policy and the procedure that implements this policy, as developed and maintained by the Directors of Accounting and IT Services.
4. Each division shall conduct a complete physical inventory of all Inventoried Non-Capital Equipment at least once every two years from a list provided by the IT Services Division. Each division shall be responsible for notifying IT Services of any discrepancy.
5. Capital Equipment shall be inventoried annually per the procedures that implement this policy.
6. Missing Capital Equipment shall be reported according to the procedures that implement this policy.