

Wood County Board of Developmental Disabilities

PROCEDURE

Procedure #: 02-ALL-ALL-0834 (FS)  
Effective Date: 01/01/12  
Person Responsible: Director of Fiscal Services

Subject: Capital Equipment  
Last Revision: 01/01/2023

Approvals/Date: Brent Egan 12/15/22 Stacy Cox 12/9/22  
Superintendent, WCBDD Date Department Director Date

<p>The following definitions will apply:</p> <p><b>Land:</b> Includes all land purchased, leased, donated, or otherwise acquired by Wood County Board of DD. Purchased land should be carried on the records at cost. Donated land should be recorded at the appraised market value of the land at the time of its donation.</p> <p><b>Buildings:</b> Includes the value of all buildings at purchase price or construction cost. Additions and improvements to buildings and other permanently attached fixtures should be added to the buildings account.</p> <p><b>Improvements other than Buildings:</b> Used to record infrastructure elements (e.g., driveways, sidewalks, etc.) and site improvements (e.g., fences).</p> <p><b>Machinery and Equipment:</b> Consists of property that does not lose its identity when removed from its location and is not changed materially or expended in use. Subclasses will include motor vehicles, office and computer equipment, furniture and fixtures, and other machinery and equipment.</p>
<p>1. A fixed asset is capitalized when all the following criteria are met:</p> <ul style="list-style-type: none"><li>a. Tangible goods purchased, built, or leased have a useful life of 1 year or more.</li><li>b. The cost of the asset (including installation) is \$5,000 or more.</li></ul>
<p>2. <b>Identification (ID) Tag Number:</b> The application of a tag number is the responsibility of the department director or designee for all assets \$5,000 and above. The asset remains tagged as long as it is in the possession or control of Wood County Board of Developmental Disabilities. Such tags will only be removed from equipment if sold, auctioned, donated, or disposed of. Once ID tag number is assigned, no change is made during the life of the item regardless of inter-departmental transfers; however, should the ID tag number be accidentally removed or defaced, the equipment will be tagged with a new ID Tag number.</p>
<p>3. <b>Disposal:</b> When a tagged asset has reached its useful life and/or is damaged beyond repair, the department director or designee must complete the Asset Report Form 03-ALL-ALL-0994, showing the actual method of disposal (i.e., auction, thrown away, etc.), remove the ID tag number, attach to the form, and forward to the Fiscal Department. The department director or designee will notify the Maintenance Department if they are needed to assist with the disposal.</p>
<p>4. <b>Trade-In:</b> When a tagged asset has been traded-in, the department director or designee must complete the Asset Report Form 03-ALL-ALL-0994, indicating if the trade-in was applied to the purchase of another item and the ID tag number of that item, and forward to the Fiscal Department.</p>
<p>5. <b>Transfer In/Out:</b> When a tagged asset has been transferred to another department, the department director or designee must complete the Asset Report Form 03-ALL-ALL-0994, indicating the date of transfer, the department transferred from, the department transferred to, including the building and room, and forward to the Fiscal Department.</p>

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Forms: 03-ALL-ALL-0994