



REGIONAL PARK AND OPEN SPACE DISTRICT Policy and Procedure Manual



Policy 7.10

Capital Asset Management

I. POLICY

The District shall adhere to the policies set forth by the County of Riverside Board of Supervisors and Auditor-Controller's Office regarding the identification, valuation, and management of its capital assets.

II. PURPOSE

The capital asset policies set forth by the County of Riverside Board of Supervisors and Auditor-Controller's Office prescribe appropriate procedures for the identification, valuation, and management of capital assets held by the District.

III. PROCEDURE

A. The District shall adhere to the County of Riverside Auditor-Controller's Office Standard Procedure Manual, section 9: Asset Management / Inventories. Topics covered in this section include:

1. Processing Capital Assets – Equipment
2. Capital Asset Tags
3. Guidelines for Useful Lives
4. Processing Capital Assets – Building
5. Processing Capital Assets – Infrastructure
6. Processing Capital Assets – Land
7. Donated Assets
8. Capital Asset Certification
9. Transfer of Accountability
10. Capitalization Thresholds
11. Basis for Assets
12. Salvage Values
13. Accounting for Capital Leases
14. Accounting for Inventory
15. Asset Retirements
16. Accounting for Modular Furniture
17. Asset Adjustments
18. Accounting for Lease Improvements

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