

FIXED ASSETS

Capital assets are land, buildings, machinery, vehicles or other equipment that the district intends to hold or continue to use over a long period of time. Some examples of this would be computers, classroom equipment, etc. The district keeps an itemized inventory for every location.

- **Description**

The district will perform a physical inventory once a year to ensure accuracy of the district files. Equipment purchased using a purchase requisition is automatically added to a site's capital assets. The Purchasing Department will notify your site of an upcoming physical inventory. During the physical inventory, the district will verify existing inventory, add any new purchases and provide a list of any items not found to the site.

- **Procedure**

Fixed asset management is handled by the [Purchasing Department](#). Your site will receive a schedule for the physical inventory. That information is also available online at <http://warehouse.aurorak12.org/fixed-assets/physical-inventory-schedule/>.

In the event you wish to discard equipment that is part of your inventory, please fill out and e-mail a [request for disposal of fixed asset equipment](#), per the directions on the form. Upon receipt of this form, the [warehouse](#) will schedule a pickup of the equipment in question. You may wish to save this form to your desktop for your convenience.

Equipment purchased outside of the requisition system must be issued an asset tag number by the warehouse. Asset tag numbers must be recorded on P-Card statements and other documentation.