

CAPITALIZATION

BP

3440

The Superintendent or designee shall provide for the proper control and conservation of district property. A list of each capital acquisition with a purchase cost of ~~\$1,000~~ **\$5,000** or more and computers and computer equipment with a value of ~~\$500~~ **\$1,000** or more will be maintained by the Business Office.

In compliance with State of Alaska and Federal regulations, furniture, equipment and other assets having a per item purchase price of \$5,000 or more shall be capitalized and accounted for in accordance with Generally Accepted Accounting Principles and such other pronouncements as may be applicable.

(cf. 3270 - Sale and Disposal of Books, Equipment and Supplies)

(cf. 3290 - Gifts, Grants and Bequests)

(cf. 3400 - Management of District Assets/Accounts)

Legal Reference:

ALASKA STATUTES

14.11.011 *Grant applications*

14.11.017 *School construction grant conditions*

14.14.050 *Annual audit*

ALASKA ADMINISTRATIVE CODE

4 AAC 06.120 *Accounting and audit manuals, charts of accounts, code descriptions*

4 AAC 51.300 *Vocational facilities and equipment*

CARL D. PERKINS VOCATIONAL EDUCATION ACT, Public Law 98-524, 99-159

34 CODE OF FEDERAL REGULATIONS, 74.132-74.140

Office of Management and Budget, Circular A-102, Attachment N, *Property Management Standards*