

KETCHIKAN GATEWAY BOROUGH SCHOOL DISTRICT BOARD OF EDUCATION
AGENDA STATEMENT

No. 12a

MEETING OF January 29, 2025

ITEM TITLE:

<u>PUBLIC HEARING - POLICY</u>	REVIEWED BY:
Motion to approve revisions to BP 3440 Capitalization, in second reading	<input checked="" type="checkbox"/> Policy Committee <input checked="" type="checkbox"/> Finance

SUBMITTED BY: Daniel Schuler, Business Manager, 907 247 2116

APPROVED FOR SUBMITTAL: Michael Robbins, Superintendent

SUMMARY STATEMENT:

Administration is proposing approval of revisions to Board Policy 3440.

ISSUE/BACKGROUND:

Board Policy 3440 provides “for the proper control and conservation of district property”. The Policy Committee is recommending changes to the amounts for the tracking of certain non-computer equipment to match Alaska State Statutes and increase the floor for tracking computer-related equipment as the amount in current policy is at the point that the items are considered a period cost, not a depreciable item.

ATTACHMENTS:

- BP 3440 (with revisions)

RECOMMENDED ACTION:

"I move that the Board of Education **approve revisions to Board Policy 3440, Capitalization, in first reading.**"

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