



Title: **District Assets**

Code: DID

Section: Section D: Fiscal

The District shall maintain a system to record and track District-owned real and personal property assets in order to:

- a) comply with Colorado Revised Statutes (CRS) 22-45-101 et. seq. and generally accepted accounting principles (GAAP),
- b) improve the management and safeguarding of District assets, and
- c) help manage insurance claims and loss.

Definitions

Fixed assets for financial reporting purposes required by GAAP are land, buildings, and equipment that have a purchase or donated value of \$10,000 or more and a useful life of more than one year.

District equipment with a value between \$500 and \$9,999; useful life of more than one year; and particularly susceptible to loss will be identified and periodically inventoried as non-capitalized equipment.

Responsibility for the system shall lie with the superintendent, department for business services, and principals and administrative department leaders responsible for fixed assets and non-capitalized equipment in their schools/departments.

Adopted/Approved: June 6, 1996

Revised: September 20, 2001

July 1, 2018

July 1, 2021

July 24, 2023

October 10, 2025

Legal Refs:

C.R.S. 29-1-506(1) (District must make an annual inventory of property items that equal or exceed established original costs)

C.R.S. 22-45-101(2) (definition of “Capital outlay expenditures”)

C.R.S. 22-45-112 (sale of assets)

Adopted: **June 06, 1996**

Last Revised: **October 10, 2025**

Attachments

[DID-District Assets.pdf](#)