Title: Administrative Policy Property and Equipment Inventory	**Policy No.** Part 6, Management and Use of County Property Chapter 1, Equipment Section 2
	Effective Date August 7, 2007
Policy Custodian Accounting	**Adoption/Revision Date** August 7, 2007

Adopting Resolution(s): CC07-384

References (Statutes /Resos/Policies): CRS 29-1-506; CC86-249, CC87-1018, CC88-97, CC90-369, CC91-24, CC99-138, CC02-219, CC06-331

Purpose: To define the County's policy for equipment inventory.

Policy: Property and Equipment Inventory

A. Definitions

1. Capital Equipment: Capital equipment is tangible personal property with a useful life of more than two years and an original cost equal to or greater than the amount specified in CRS 29-1-506 for capital assets.

2. Non-Capital Equipment: Non-capital equipment is tangible personal property with a useful life of less than two years or an original cost less than the amount specified in CRS 29-1-506 for capital assets.

3. Inventoried Non-Capital Equipment: Computers (desktops or laptops), Scanners, Printers, Personal Digital Assistant (PDA's) storing electronic data (I.e. Blackberry, Treo, Palm Pilot), or other department determined non-capital equipment.

B. Inventory

1. The Accounting Division shall maintain an accurate record of all Capital Equipment and all Inventoried Non-Capital Equipment The retention requirement of the physical inventory documentation for the Non-Capital Equipment shall be the current year and the prior 5 years.

2. All Divisions, Departments and Offices shall notify the Accounting Division, in writing, upon acquisition, disposal or transfer of Capital Equipment or Inventoried Non-Capital Equipment.

3. Inventories shall be conducted in accordance with this policy and the procedure that implements this policy, as developed and maintained by the Director of Finance and Administrative Services.

4. Each division shall conduct a complete physical inventory of all Inventoried Non-Capital Equipment at least once in every two years.

5. Capital Equipment shall be inventoried annually per the procedures that implement this policy.

6. Missing Capital Equipment or missing Inventoried Non-Capital Equipment shall be reported according to the procedures that implement this policy.