

**ROUTT COUNTY**  
**ADMINISTRATIVE POLICIES AND PROCEDURES**  
**Policy Number X.XX**

<b>TITLE</b> Capital and Controllable Asset Policy	<b>Date of First Approval</b> December 31, 2010 March 15, 2011
<b>RESPONSIBLE DEPARTMENT</b> Accounting	<b>Date Last Revised</b> November 15, 2022

Purpose 1: To provide general direction on the oversight and control of the County’s capital assets.

Purpose 2: To provide general direction on the oversight and control of the County’s controllable assets.

Department(s) Affected: All.

Waiver Authority, if any: None.

I. Capital Assets.

- A. Colorado Revised Statute § 29-1-506 requires that the County maintain a physical inventory of all capital assets and the establishment of a capitalization limit. A capitalization limit identifies which assets will be inventoried (equal to or greater than the capitalization limit) or expensed as a current operating cost (less than the capitalization limit) for financial statement purposes. Furthermore, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (“Uniform Guidance” or “Federal Guidelines,” Part 2 CFR 200) also requires compliance with federal capitalization limits, inventory of capital assets purchased with federal funds, etc.
- B. The County has established the following capitalization limits for the categories of assets listed below:

<u>Capital Asset Category</u>	<u>Amount</u>	<u>Capital Asset Manager</u>
Infrastructure	\$30,000	Public Works Director
Pool	\$5,000	Facilities Manager
Communications Equipment Pool	\$5,000	Communications Manager
Information Pool	\$5,000	Information Director
Heavy Equipment Pool	\$5,000	Public Works Director
Motor Pool	\$5,000	Public Works Director
Yampa Valley Regional Airport	\$5,000	Airport Director
Milner Water System	\$1,000	Environmental Health Director

Phippsburg Water and Sanitation System \$1,000 Environmental Health Director

- C. Department Heads are responsible for ensuring that all capital assets acquired by the County are properly budgeted for in the budget process, assisting the Capital Asset Managers in the inventory process and safeguarding the capital asset throughout the capital asset's useful life.

II. Controllable Assets.

- A. Controllable Assets are assets costing less than the capitalization limits established by the County for capital assets and greater than or equal to \$1,000. Controllable Assets are not capital assets as defined above.
- B. The departments below are the Controllable Asset Departments and their Department Heads are the Controllable Asset Managers.

<u>Controllable Asset Category</u>	<u>Controllable Asset Manager</u>
Pool	Facilities Manager
Communications Equipment Pool	Communications Manager
Information Pool	Information Director
Heavy Equipment Pool	Public Works Director
Motor Pool	Public Works Director
Yampa Valley Regional Airport	Airport Director
Milner Water System	Environmental Health Director
Phippsburg Water and Sanitation System	Environmental Health Director
Sheriff/Detention	Sheriff

- C. Department Heads are responsible for ensuring that all controllable assets acquired by the County are properly budgeted for in the budget process, assisting the Controllable Asset Managers in the inventory process and safeguarding the controllable assets throughout the controllable asset's useful life.

III. Oversight and Control.

- A. The specific Capital Asset and Controllable Asset Policies detailing the procedures to be followed by departments to meet compliance requirements are administered by the Accounting Department. Departments shall work with the Accounting Department to ensure compliance with those policies.
- B. The Accounting Department may amend those specific Policies from time to time in order to ensure compliance with accounting standards as well as state and federal law without further approval by the Board of County Commissioners.
- C. All purchases of goods and services on behalf of Routt County are to be made in accordance with the Routt County Purchasing Policy as maintained by the Purchasing

Department. The Purchasing Policies require that all procurement of capital and controllable assets adhere to the Capital Asset and Controllable Asset Policies.