



SMALL AND ATTRACTIVE ASSETS POLICY

1. Purpose:

The following policy and procedure, documents a small and attractive assets system designed to ensure control over items that might not be noticed immediately after their disappearance. The intent of this policy is to obtain accountability over items that do not meet the criteria of a fixed asset and would not be noticed immediately upon disappearance or replacement.

2. Policy:

It is the policy of Columbia County Public Transportation to maintain accountability over all tangible items that may have the likelihood of disappearing without being noticed. The agency shall maintain records to be verified by a physical inventory and provide such list to the Finance Manager for monitoring differences between years.

2.1 GENERAL

A small and attractive item is an item that is priced under the \$5,000 criteria for fixed assets and has a life expectancy of more than one year. This item also is not likely to be missed immediately upon disappearance and could be replaced without suspicion during voucher audits. Examples include, but are not limited to: cameras, projectors, shop tools, etc.

2.2 RESPONSIBILITY OF DEPARTMENT HEADS AND SUPERVISORS

Each department head, or supervisor, or their designee, will prepare a Small and Attractive Inventory List annually of their small and attractive items. This inventory list will be provided to the Finance Manager by **January 31** each year for monitoring.

2.3 ASSET IDENTIFICATION

The asset list will contain the serial number, model or other identifying information. Whenever feasible, each piece of property will be engraved or marked with Columbia County Public Transportation's (CCPT) name. Such markings will be removed or obliterated only when the item is sold, scrapped, cannibalized, or otherwise disposed of.

3. PROCEDURES:

3.1 ADDITIONS

Columbia County Public Transportation may acquire property via purchase, construction, donation, or lease. Regardless of how it is acquired, when the property is received, the department or their designee will add it to their Small and Attractive Assets Inventory List (attached exhibit A) and mark the item with Columbia County Public Transportation's name.

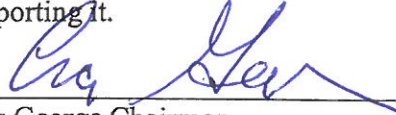
3.2 DELETIONS

Items previously acquired will eventually be disposed of and need to be deleted from the agency's list. Deletion may be required due to a sale of the asset, scrapping, mysterious disappearance (lost), or involuntary conversion (fire, flood, theft, etc.) The department head will determine when an asset is to be removed from the list. If the estimated value of the asset is greater than \$2,000, General Manager must sign off on the Disposal/Transfer Information Form (attached exhibit B) which will be completed and submitted with the Small and Attractive Assets Inventory List annually.


Items disappearing mysteriously may require additional reports to the Police Department, Board of Directors and/or Insurance Company. Deletions brought about as a result of natural disasters or theft would require reporting to the insurance provider for an eventual reimbursement claim.

3.3 TRANSFERS


Occasional transfers of property between Government Entities will occur. The original controlling agency is accountable for initiating a notice of transfer by completing the Disposal/Transfer Information Form. The receiving department will note on their inventory listing receipt of the asset and begin reporting it.



Craig George Chairman



Merle Jackson



Mike Talbott



Norm Passmore



Richard Ells

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