



**Washington State
Department of Transportation**

ADMINISTRATIVE DESCRIPTION

Capital Assets Inventory Manual

M 72-89.01

August 2008

Administrative Services

Purchasing and Materials Management

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Washington State Department of Transportation
Administrative and Engineering Publications
PO Box 47304
Olympia, WA 98504-7304

Phone: 360-705-7430

E-mail: engrpubs@wsdot.wa.gov

Internet: www.wsdot.wa.gov/publications/manuals

Purpose

This manual contains instructions for maintaining accurate inventory records in the Minor Capital inventory system in accordance with state regulations and policies.

The Minor Capital inventory system: (1) provides control and accountability over capital assets and non-capitalized small and attractive assets; and (2) provides information needed for the preparation of financial statements.

Changes will be issued as required to improve the guidance and to keep this manual current.

Definitions

CAPITAL ASSETS - are assets that meet the state's capitalization policy such as land, improvements to land, easements, buildings, leasehold improvements, vehicles, machinery, equipment, works of art and historical treasures, infrastructure, and all other tangible or intangible assets that are used in state operations and that have initial useful lives extending beyond one year. Capital assets do not include depletable resources such as minerals or timber.

Capitalized assets - are items with a unit cost (including ancillary costs) of \$5,000 or greater and a life expectancy of one year or more. See Appendix 4 of this manual for the list of commodity code numbers and their descriptions.

Small and attractive assets - are items WSDOT has identified to be particularly vulnerable to loss with a unit cost of \$300.00 to \$4,999.99 and a life expectancy of one year or more. See Appendix 4 of this manual for the list of commodity code numbers and their descriptions.

References

RCW 43.19.1917 – Requires state agencies to account to the Office of Financial Management (OFM) state owned equipment, upon request, and to maintain records as OFM deems necessary for proper accountability. The term “state equipment” means all items of machines, tools, furniture, or furnishings other than expendable supplies and materials as defined by OFM.

State Administrative and Accounting Manual (Office of Financial Management), Chapter 30 – Capital assets.

This manual informs WSDOT employees of the requirements to identify and protect assets that are particularly vulnerable to loss per OFM 30.40.20.

Other Capitalized Assets

Procedures for other capitalized assets and asset inventory systems are the responsibility of the following offices and are covered in separate manuals, as follows:

- Real Estate Information System (REIS) for real estate – Contact Environmental and Engineering Programs, Real Estate Services office.
- Capital Facilities Inventory System (CFIS) for buildings and related site improvements – Contact the Maintenance and Operations Programs, Facilities office.
- Information technology equipment (Netman inventory system) for computer equipment – Contact the Finance and Administration Division, Information Technology office.
- Rolling Stock such as vehicles, heavy equipment, etc. Fleet and Equipment Management System (FEMS).
– Contact the Maintenance and Operations Programs, Equipment Administration office.
- Transportation Assets Reporting and Tracking System (TARTS) – Contact the Finance and Administration Division, Accounting Services office.
- WSF maintains an inventory of their vessels and terminals on an Excel spreadsheet.

Ethics

WSDOT ethics standards and good business practices require all state property be used for official business only.

Assistant Secretary,
Finance and Administration Division

Goals and Responsibilities

Goals

Goals of WSDOT in the management of capital assets inventory include:

1. Efficient utilization of and accountability for all capital assets inventory owned and controlled by the department.
2. Standardization of inventory control methods throughout the department.
3. Disposition of inventory which has been determined to be in excess to the department's needs.

Responsibilities

The responsibility for proper management of inventory is inherent for all managers and supervisors.

All WSDOT employees using capital assets inventory items are required to safeguard property in their care, to use the inventory items in a proper manner, and to report the loss or damage of any item to their supervisor.

Assistant Secretary, Finance and Administration

Overall responsibility for capital assets.

Executives and Managers

1. Manage, control, and safeguard property under their jurisdiction.
2. Exercise line responsibility for thorough and successful implementation of the procedures and intent contained herein.

Manager, Administrative Services

Exercise overall staff responsibility for maintaining policies and intent of this manual.

Manager, Purchasing and Materials Management

1. Exercise department-wide staff responsibility, under the direction of the Manager, Administrative Services, for the implementation and maintenance of the Minor Capital Inventory System and other programs as discussed in this manual.
2. Under the direction of the Manager, Administrative Services, serves as the department's materials manager.
3. Maintain an effective field survey/review program to increase system efficiency and effectiveness, provide training as needed, and increase top management visibility.

Chief, Accounting Services

Maintain accurate reporting and balancing of accounting records affecting inventory values, vendor payments, and moneys received from disposal action in accordance with the intent of this manual and the OFM *State Administrative & Accounting Manual (SAAM)*.

Chief, Office of Information Technology

1. Provide data processing support for all capital assets inventory systems to include:
 - a. Producing accurate, on time reports,
 - b. Maintaining accurate system calculations, and,
 - c. solving problems and implementing repairs to the system.
2. Redevelop programs for system enhancement at the request of the appropriate program manager.

Manual Improvement Suggestion Form

IMPROVEMENT SUGGESTION FORM PURCHASING AND MATERIALS MANAGEMENT

There are several ways that you, our customer, can assist us in our efforts to continuously improve service to you. If you have recommendations to improve the processes in this manual you may:

1. Photocopy specific pages and make your recommended changes on those page,
2. E-mail us with any recommended changes, OR
3. Photocopy this form and fill out the appropriate blocks and send to the address indicated below.

**We will respond to your recommendation within 30 days of receiving it in this office.
Thank You.**

DATE:		
MAIL TO: Purchasing and Materials Manager PO Box 47415 Olympia, WA 98504-7415		PHONE: (360) 570-6711
FROM: Name and title:		PHONE:
ADDRESS:		
MANUAL:	SECTION:	PAGE:
RECOMMENDATION FOR IMPROVEMENT:		
ACTION TAKEN:		

