

EXHIBIT D

PHYSICAL INVENTORIES OF CAPITAL ASSETS

Capital Asset Administrative Procedures

FIN 6.11.02

Purpose

The purpose of this administrative procedure is to provide guidance to City bureaus as to how to complete a physical inventory of capital assets, as required by Accounting Administrative Rules 6.11.

1. The Accounting Division shall maintain and issue upon request, pre-numbered asset and minor equipment tags.
2. The Accounting Division shall annually provide capital assets listings to designated bureaus to serve as the basis for physical inventory counts. The designated bureau inventory schedules establish a bi-annual count as follows by fund type:
 - a. Governmental Funds every even fiscal year end
 - b. Proprietary and Fiduciary funds every odd fiscal year end
3. Bureau management shall be responsible for completing designated physical inventories of capital assets.
4. Physical inventory counts shall be conducted or observed by bureau personnel having no direct custodial responsibility for the assets being counted.
5. Physical inventory discrepancies shall also include items counted that are not listed on inventory records.
6. Physical inventory discrepancies shall be accounted for and resolved by completing and forwarding to the Accounting Division a Capital Asset Disposal and Transfer form, if applicable.
7. Documentation of physical inventories shall be submitted to the Accounting Division for review.

History

Adopted by the Chief Administrative Officer, October 10, 2017