



RED RIVER COUNTY FIXED ASSETS POLICY



JANUARY 27, 2025
RED RIVER COUNTY

RED RIVER COUNTY FIXED ASSETS POLICY

1. All assets with a value/purchase price equaling or above \$5000 will be placed in inventory with the auditor's office/purchasing. Assets that are considered "high-risk" will also be included. "High-risk" items include, but are not limited to:
 - Portable and marketable
 - Larger assets not easily transportable but readily marketable and/or utilized for personal gain
 - Assets repeatedly lost/stolen
2. All assets of record will be assigned an inventory number and logged in to inventory.
3. Information for record keeping of the fixed asset will be as follows:
 - Date of purchase/Date received
 - Purchase Price
 - Department/Account Number
 - Location/Station
 - PO Number
 - Invoice Number
 - Serial Number
 - Year/Make/Model
 - Manufacturer
 - Vendor

Attached is an Inventory Change Form. This is to be completed at the time inventory is received/purchased and/or disposed of. This form is to be **IMMEDIATELY** turned into County Auditor at which time the inventory will receive an inventory number. *It is the responsibility of the office that purchased the item to tag with the inventory number provided by the County Auditor.*

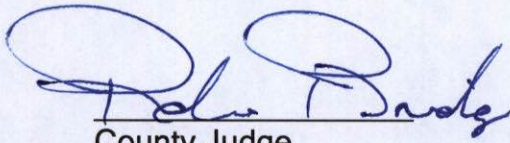
4. Department heads, elected officials, and employees are responsible for stewardship of items purchased and/or utilized by them. This includes, but is not limited to:
 - Utilizing assets in the manner for which they are intended and with care and consideration.
 - Utilizing assets primarily in support of County business. Use of Red River County assets in support of a personal business or commercial enterprise is expressly forbidden.
 - Reporting lost, stolen, missing, malfunctioning assets **immediately** upon discovering the loss or malfunction to their department head.
 - Receiving appropriate approvals **before** removing assets from the county.
5. Appropriate administrators are responsible for ensuring appropriate stewardship of assets they approve for purchase and/or utilized by their department. This includes, but is not limited to:
 - Communicating the importance of fixed asset stewardship and expectations regarding fixed asset use to employees. Providing training as necessary regarding asset use, storage, maintenance.
 - Monitoring asset usage to ensure assets are utilized in the manner for which they are intended and with care and consideration.

- Monitoring asset usage to ensure assets are utilized primarily in support of county business.
- Notifying the county auditor regarding lost, damaged, destroyed, disposed, traded-in, sold, no longer of value, and/or transferred assets immediately upon knowledge of such. Notification regarding asset transfer, donation, disposal, trade-in, and/or sale must **precede** asset disposition.
- Monitoring removal of assets from Red River County to ensure appropriate approvals are received **before** assets are removed.
- Conducting inventories as determined appropriate when asset custodianship changes occur, including changes associated with employee separation from the county, and notifying the county auditor regarding asset custodian changes as necessary.

6. Inventory for fixed assets will be conducted as follows:

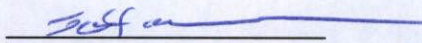
- On a yearly basis the auditor's office will print an inventory list and send one to each department head/elected official on or before June 1st.
- Changes in that inventory, either by deletion, auction, out of service, moved, or additions need to be noted, in detail, on the inventory sheet provided by the auditor's office.
- The inventory will be returned to the auditor's office by August 1st.

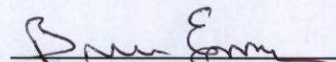
This policy was hereby approved by Red River County Commissioners Court on 27th day of January, 2025.


County Judge


Commissioner Pct. 1


Commissioner Pct. 2


Commissioner Pct. 3


Commissioner Pct. 4



I, _____(print name) do hereby acknowledge
that I have read and understand the attached Fixed Assets
Policy, dated January 27, 2025.

Signature

Date

Please sign and return to Red River County Auditor.