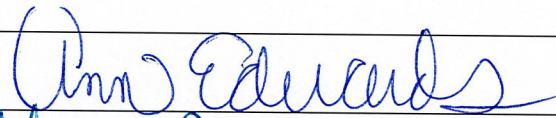
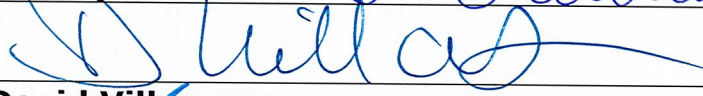
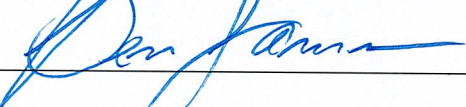
		<b>Policy #</b> <b>1401</b>
<b>Subject: Relief of Accountability - Fixed Assets Policy</b>		
<b>Responsible Department: Department of Finance</b>		
<b>Effective Date: 11/2018</b>		<b>Revision Date: 06/2021</b>
<b>Ann Edwards</b> <b>County Executive</b>		
 		
<b>David Villanueva</b> <b>Deputy County Executive</b>		
 		
<b>Ben Lamera</b> <b>Director of Finance</b>		

**1. Purpose**

The purpose of this policy is to establish uniform guidance on the process of reporting losses of fixed assets from County owned or controlled premises or equipment due to lost or stolen items. Reporting the loss of fixed assets should be timely in order to complete a thorough and complete investigation and to adjust the financial system to correctly reflect all recorded fixed assets on an annual basis.

**2. Authority**

- California Government Code Section 24051
- Board of Supervisors Resolution # 84-1472

**3. Scope**

This policy applies to all County Departments or Agencies holding County assets. Departments or agencies maintain the responsibility for observing and reporting of the existence, location, use and condition of property and assets. In the event of any lost or stolen fixed asset, it is the responsibility of the department or agency to determine the amount of



## Relief of Accountability-Fixed Assets Policy Number 1401

the actual loss, if any, from the receipts, records and/or reconciliations within a month of the discovery of the lost or stolen fixed asset.

### 4. **Procedures**

Fixed assets include equipment valued at \$5,000 or more with a useful life greater than one year. In addition, all weapons are classified as fixed assets regardless of cost. Any lost or stolen asset that does not meet this criteria of a fixed asset does not need to be reported to the Department of Finance (DOF) and should be addressed at a department level.

When a fixed asset loss is discovered, the department or agency shall make an attempt to determine the reason for the shortage and complete an investigation into the facts surrounding the loss. When there is a theft as a result of a burglary or robbery or there is a suspicion that one has occurred, the occurrence shall also be reported to law enforcement and a police report must be turned in with the Relief of Accountability (ROA) form.

After the department or agency completes its investigation, the ROA form is completed including the required department head's signature to acknowledge the information. Please refer to the Request for Relief of Accountability form found here:

<https://insidefinance.saccounty.net/Auditor-Controller/Pages/Reports.aspx>

The ROA request is then submitted to the Auditor-Controller's Division (AC) in the Department of Finance along with any memos or investigation materials validating the loss.

The Board of Supervisors (Board) has delegated the Director of Finance authority to grant ROA for property losses with a net book value of \$10,000 or less. The Board requires a semi-annual report from the Director of Finance for all fixed asset losses reported with a net book value of \$10,000 or less as a consent matter for the Board. ROAs with losses over \$10,000 of net book value are submitted for Board approval by DOF when the loss is reported and after the AC reviews supporting documentation.

### 5. **Review**

Reviewed annually and revised for any changes in guidance from the aforementioned authorities above.