

## 5.5.2 - Inventory and Fixed Assets Control

*Standard:* The agency shall have established procedures for inventory control of property, equipment, and other assets to prevent losses and unauthorized use, and to avoid both inventory excesses and shortages. There shall be a complete and current listing of agency assets.

*Suggested Evidence of Compliance:* Provide procedures for inventory and fixed asset control.

---

### Agency Evidence of Compliance:

The Park District of Oak Park's Fixed Assets Policy<sup>1</sup> sets forth the assets controls in place at the Park District, including what information must be documented and the capitalization thresholds and amortization schedules. The control of each asset falls to the department under which the asset was purchased for.

Each year, during the audit process, the Park District books its capital assets in an AssetMaxx program<sup>2</sup> that syncs with the Park District's risk management agency, PDMRA. These procedures are documented in the Procedures for Fixed Asset Booking<sup>3</sup>. The AssetMaxx recording ending on December 31, 2013 shows all of the capital assets the Park District has currently booked.

### Documentation:

1. [05.05.02\\_Fixed-Assets-Policy.pdf](#)
2. [05.05.02\\_AssetMaxx-Report-Ending-12-31-13.pdf](#)
3. [05.05.02\\_Procedures-for-Fixed-Asset-Booking-and-Controls.pdf](#)

**Agency Self Assessment:** MET

---