



County of Riverside
OFFICE OF THE AUDITOR-CONTROLLER
 STANDARD PRACTICE MANUAL

		SUBJECT: TRACK REPAIRS AND MAINTENANCE
SECTION:	8	CATEGORY: INVENTORY POLICIES
POLICY NUMBER:	802	
REVISED DATE:	12/1/2024	APPROVED BY: <i>Ben J. Brait</i>

PURPOSE: To establish standard guidelines for County departments, agencies, and special districts for proper monitoring and review the repairs and maintenance accounts.

SCOPE: Applies to County departments, agencies, special districts and authorities that are governed by the Riverside County Board of Supervisors.

POLICY: Departments, agencies, and special districts need to make sure that costs recorded in the repairs and maintenance accounts are not required to be capitalized as a capital asset.

PROCEDURES: This policy includes information on the criteria to be used for monitoring and reviewing the repairs and maintenance accounts.

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REVIEW OF REPAIR AND MAINTENANCE ACCOUNTS:

Management needs to make sure that the repair and maintenance accounts contain transactions related to either repairs or maintenance and not transactions related to amounts that may need to be capitalized as capital assets. Review of these accounts should be performed monthly if possible but definitely on a quarterly basis to identify possible transactions that may need to be capitalized as a capital asset.

DEPARTMENT ROLES:

- 1) Review the repair and maintenance accounts monthly or on a quarterly basis to determine if costs should be expensed or capitalized.
- 2) Complete AM-5 Capital Assets Form - Acquisition, Betterment & Financed Purchases Form and submit it to the Auditor-Controller’s Office with all supporting documentation within 15 days after it has been entered in the AM module (**except** at year-end it should be submitted within 24 hours; if transactions in the repair and maintenance accounts need to be capitalized).
- 3) Submit completed AM-5 and supporting documentation to the ACO.

AUDITOR-CONTROLLER’S ROLES:

- 1) Review and verify AM-5 form and transactions recorded in the system.
- 2) Issue capital asset tags (if necessary).
- 3) Process transactions in the PeopleSoft Financial System.

RECORDS MANAGEMENT ROLES:

Auditor-Controller

The Auditor-Controller is the official Department of Record for all AM Forms and supporting documentation submitted to us. The documentation is filed in accordance with the County’s General Records Retention policy, which states to keep the current year plus the seven past years.

SECURITY ROLES:

In order to perform the functions discussed above, the following roles must be requested:

Department:

Capital Asset Processor – this role will allow you to:

- Add capital/noncapital asset information
- Update some capital asset information

Auditor Controller:

Asset Reviewer (Auditor-Controller’s Office Only) – this role will allow you to:

- Adjust, re-categorize, transfer, and dispose of capital assets information
- Review and process transactions

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