



John S. Richard
Director

Brad Henry
Governor

STATE OF OKLAHOMA
DEPARTMENT OF CENTRAL SERVICES

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Re: Inventory Threshold

Effective immediately, the Department of Central Services (DCS) is increasing the reporting threshold of all agencies to \$2,500.00 per item for purposes of tangible asset inventory reports submitted annually by agencies to DCS in accordance with Title 74, Oklahoma Statutes, § 110.1 and Oklahoma Administrative Code (OAC) 580:70-1-3.

“Tangible assets” mean machinery, implements, tools, furniture, livestock, vehicles and other items that an agency may use repeatedly without impairment of its physical condition and have a calculable period of service and an original acquisition cost exceeding the designated reporting threshold amount.

The new tangible asset threshold does not apply to telecommunications and electronic information technology applications specified in Title 62, § 34.12. Subsection 6, which requires maintaining “a directory for the following which have a value of Five Hundred Dollars (\$500.00) or more: application systems, systems software, hardware, internal and external information technology, communication or telecommunication equipment owned, leased or rented for use in communication services for state government, including communication services provided as part of any other total system to be used by the state or any of its agencies.” Please refer to the Information Technology and Telecommunications Plan for a more detailed listing of “Defined Categories and Descriptions” at http://www.ok.gov/OSF/Information_Services/ISD_Publications.html.

All agencies are encouraged to track their assets under the threshold limit internally to promote prudent financial responsibility and internal control. An agency reporting threshold may be increased or decreased by DCS as specified by OAC 580:70-1-3 after an individual review. If you have any questions, please contact Jason Doss, State Inventory Control Officer, at (405) 521-3537.

Sincerely,

John S. Richard
Director
Department of Central Services