

**STATE OF MISSISSIPPI
DEPARTMENT OF FINANCE AND ADMINISTRATION**

TOPIC	CAPITAL ASSET REPORTING	SUB-SECTION 23.10.00
SECTION	INTRODUCTION	ISSUANCE DATE April 20, 2010
SUB-SECTION		REVISED - 2019

INTRODUCTION

GENERAL

Capital assets are reported to the Office of the State Auditor, Division of Property. This Office is referred to as the State Property Office (SPO). Statewide information applicable to property (capital assets) owned by each state agency is captured in the MAGIC system. Agencies should reconcile their financial records with the information reported in the system. This enhances the credibility of the statewide information being reported by the agencies to the Auditor.

For more information on reporting property to SPO, refer to the Property Officers Manual which is available at www.osa.state.ms.us.

For more information on recording and reporting capital assets in MAGIC, refer to MAGIC uPerform training website at <http://uperform.magic.ms.gov/gm/folder-1.11.6401>