

FIXED ASSET MANUAL

2012



Section 800 Fixed Assets

- Section 801 - Definition – Fixed Assets
- Section 802 – Responsibility for Fixed Asset
- Section 803 – Inventory of Fixed Asset
- Section 804 – Inventory Shortage Procedures
- Section 805 – Requisition of Fixed Assets
- Section 806 – Movement of Fixed Assets
- Section 807 – Tagging of Fixed Assets
- Section 808 – Reporting Incidents of Property Loss and Damage

APPENDIX

- Exhibit A Fixed Asset Transfer Form
- Exhibit B Asset Usage Form
- Exhibit C Donation of Fixed Asset Form
- Exhibit D Property Loss/Damage Report
- Exhibit E Fixed Asset Inventory by Room #



Section 801 - Definition – Fixed Assets

Fixed assets are any tangible items having a useful life expectancy of at least two (2) years, are controllable, not consumed as a result of use, and cost at least \$5000. Fixed assets are tracked in the school and department.

All assets such as equipment and furniture with a cost of \$500 to \$4,999 are termed low value assets. These assets are also tracked in the school and department.

All other fixed assets, regardless of funding source (activity funds, grants, etc.) are subject to the procedures in this section.



Section 802 - Responsibility for Fixed Assets

Administrators are held responsible for all fixed assets at their location in accordance with manual and RISD Board Policy CFB (Local). However, an administrator may designate an individual to serve in his or her absence in signing or receiving fixed asset documents. Such delegation of authority shall not relieve the administrator of such responsibility for any disappearance or improper use of the District's assets.

Upon receipt of any fixed assets, the administrator should ensure that:

1. Fixed Asset Transfer form (Exhibit A) has been completed for any equipment transferred from another department or location.
2. The equipment received is properly described on the paperwork.
3. The equipment reflects no visual evidence of damage.
4. Proper security is maintained and adequate protection from the elements is afforded.
5. Equipment is set up correctly to guard against unnecessary hazards.

Official Use of RISD Equipment

Equipment can not be used for the personal use of any employee, sold, or disposed of in any other manner. In a effort to manage and control assets more effectively, administrators should not allow any RISD asset to be taken home. In exceptional cases where an employee must use RISD assets (i.e., laptops) at home to complete District business, written approval from the Business Manager to the Superintendent must be obtained. The administrator or the designee is responsible for monitoring equipment usage and should notify the Business Manager of all approved requests by sending a copy of the Asset Usage Form (Exhibit B) to the Business Department.

Laptops

Laptop computers issued to RISD employees are the sole responsibility of the employee. When issuing laptops, the Principal/Administrator will have the employee complete the Asset Usage Form (Exhibit B) which outlines the responsibility of the employee in regards to the laptop being issued.



Section 803 - Inventory of Fixed Assets

Annual Inventory

The administrator of each District location is required to prepare an annual inventory of the location's fixed assets. The administrator may delegate the inventory responsibilities as deemed necessary to accurately complete the inventory within the allowable time limitations. The administrator shall exercise reasonable caution to assure that all physical areas of his or her school or department have been included in the inventory and that the inventory has been made in accordance with instructions. The date of the inventory, instructions, and reporting forms will be furnished to the schools by the district in the spring of each year. Inventory items must actually be observed and counted. Upon completion of the inventory process, the inventory report should be signed and returned to the Business Manager.

Administrator Change Audit

It is the responsibility of the incoming administrator to verify the accuracy of a school's or department's current equipment inventory records prior to assuming responsibility of the location. Failure to comply shall not constitute a waiver of subsequent responsibility for losses which may have occurred prior to the incoming principal's period of assignment. Current copies of the equipment inventory are available from Business Manager and the results should be returned to Inventory and Fixed Assets Specialist for processing. The administrator change audit will take the place of the annual inventory when conducted within the last three months of the annual inventory date.

Any inventory shortages shall be handled in accordance with Section 804 – Inventory Shortage Procedures



Section 804 – Inventory Shortage Procedures

After an administrator has done a thorough search of his/her physical site for any missing inventory, the following records should be checked for possible explanation:

1. Fixed Asset Transfer Form (Exhibit A) which might indicate that the assets(s) was transferred to another location.
2. All Property loss/damage reports (Exhibit D, see Section 808) file which would indicate prior disposal of the asset.

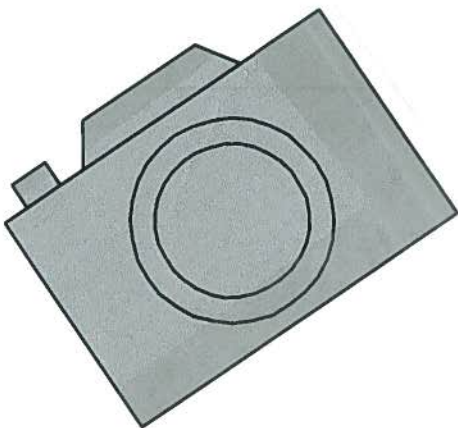
Business Manager should be notified of any documents which explain missing inventory by sending a copy of property loss/damage report.

If proper documentation can not be found to explain the shortage, the appropriate Business Manager must recommend what action should be taken. The following factors should be considered:

- a. Historical record of administrator and campus/department controlling fixed assets.
- b. Geographical location of campus/department
- c. Recent construction activities or other unusual circumstances
- d. Total original cost and depreciated value of missing items

In view of the above factors, the Business Manager may recommend that the principal or administrator in charge:

1. be required to reimburse the District for the value of missing items; and/or
2. be formally reprimanded including a directive to be signed by responsible individual and notation on next evaluation
3. be required to present a report to the Inventory & Fixed Asset Specialist



Section 805 – Requisition of Fixed Assets

Regular District Purchase Order

The Business Office will automatically add new fixed assets to the receiving location's inventory which are purchased through a District purchase order. The proper 66XX account must be used for the purchase of fixed assets.

Unit Cost of \$500 to \$4,999

Unit Cost of \$5,000 or more

6644	Furniture	6639	Furniture
6641	Vehicles	6631	Vehicles

Fixed Assets will be delivered directly to the receiving location where a designated staff member should affix a property tag. Tags will be assigned and mailed to each location by Inventory & Fixed Assets Specialist.

Donations

Complete Donation of Fixed Asset Form (Exhibit C) and forward to Business office. The form may also be used as a receipt for donor.

Other Methods of Requisition

Fixed Assets purchased by the activity fund or related private organizations must be reported by written memo to the Business Manager. This memo should indicate:

1. Source of funds.
2. Date equipment received.
3. Quantity and complete description of each item purchased including the manufacturer's model number and serial number.
4. Cost of each item purchased.

Section 806 – Movement of Fixed Assets

After vendor delivery to the school/department, all subsequent movements of fixed assets should only be made by a District delivery truck. Fixed Assets must not be transferred to any physical location unless a Fixed Asset Transfer form (Exhibit A) has been properly completed. Occasionally, a special truck may be needed to move a fixed asset, or questions related to a schedule of delivery or pickup may arise. In either of the above situations, contact the Maintenance Department for assistance.

Permanent Transfer of Fixed Assets

Transfers of fixed assets are normally classified into one of the following categories:

- Items transferred between using locations
- Items transferred from a using location to the warehouse for storage or disposal.

Sending Location

The procedures to transfer a fixed asset to another location are:

1. Obtain proper administrative approval to make a transfer between using location
For items purchased from Federal and/or State funds (Migrant, 21 Century, etc), a written approval must be obtained from the Program Funding Director
2. Complete the Fixed Asset Transfer Form (Exhibit A).
3. Retain the copy and forward a copy to Maintenance to request pickup. The sender may make an additional Xerox copy if necessary.
4. The Maintenance Department will arrange for the pick-up and delivery of the items listed on the Fixed Asset Transfer form. When the pick-up is made, the driver will sign the form for pick-up and leave with the sender. The sender needs to insure that the signature of the principal or department head and the driver's signature is complete.
5. Send the copy of the Fixed Asset Transfer Form (Exhibit A), with the copy of corresponding inventory page, to the Business Office. Each item listed on the Fixed Asset Transfer form should be cross-referenced to the inventory page attached. List all items which can be located on the inventory listing first. Any items being transferred which are not on the inventory list (such as items less than \$500 in unit value) should be listed last. These items should also have the letters "NOL" (not on list) in the description column next to them.

Section 806 – Movement of Fixed Assets (con't)

Receiving Location

Upon receipt of items transferred to a location, the receiving location should:

1. Confirm that the Fixed Asset Transfer Form (Exhibit A) is properly filled out and that the items are to be delivered at that location.
2. Verify that the equipment listed on the Fixed Asset Transfer Form is the same as that delivered, in both description and quantity.
3. Verify that the truck driver has signed the Fixed Asset Transfer Form.
4. Note any discrepancies in the delivery in the comments section.
5. Sign the Fixed Asset Transfer Form.
6. Signature verification from that the Technology Department has set up equipment.



Section 807 – Tagging of Fixed Assets

Labels are in use by this District for all equipment having a serial number. All equipment will be assigned a label by the Inventory & Fixed Asset Specialist and will be sent to your designated representative to be affixed.

EXAMPLE

ORGANIZATION # 001 – Robstown High School



Reports Distributed for Fixed Asset Inventory

- Work Copy of “Fixed Asset Inventory – by Room Number”, (Exhibit E) to be used as a working copy. Please retain for your records.
- Master Copy of “Fixed Asset Inventory – by Room Number” to be used as a master for all changes reported by the individual responsible for fixed assets. The Master Copy must be signed by the principal and staff personnel who performs the inventory and submitted to the Business Office by established date.

Please verify that all items listed in the “Fixed Asset Inventory by Room Number” report are present and accounted for at your location.



Section 808 – Reporting Incidents of Property Loss and Damage

The administrator shall report by telephone to City of Robstown Police Department each incident of property loss or damage as quickly as possible following the loss.

This report is not to be used for reporting equipment losses discovered solely by the annual inventory or administrator change audit.

NOTE:

1. Mysterious disappearance is defined as an incident of equipment loss wherein no evidence of forced entry is apparent. Mysterious disappearance does not include those losses discovered by a routine annual inventory.
2. Only the administrator is authorized to sign the report except as approved by the direct report to the Superintendent.
3. Equipment recovered by the police may not be legally returned to the District unless the theft has been previously reported to the police with equipment described including make, model, and manufacturer's serial number. Thus, it is important to promptly notify the police of any theft.



APPENDIX

**ROBSTOWN INDEPENDENT SCHOOL DISTRICT
FIXED ASSET TRANSFER FORM**

INSTRUCTIONS: The sending organization must generate a work order, complete this form, make a copy of completed form for retention, and send original form to Maintenance & Operations or Technology. Who will be responsible for obtaining sending campus/department signature, transfer the items, obtain receiving personnel signature, sign form upon completion, and send original to the Business office.

WORK ORDER#: _____ **WORK ORDER DATE:** _____

SENDING CAMPUS/DEPARTMENT: _____ **ORG:** _____

RECEIVING CAMPUS/DEPARTMENT: _____ **ORG:** _____

REASON FOR TRANSFER: _____

APPROVAL OF TRANSFER: _____

SENDING CAMPUS/ PRINCIPAL OR ADMINISTRATOR DATE OF APPROVAL

Fixed Asset	Asset I.D.	Asset Description, Manufacturer, Model, Size, etc	Serial #

Technology and Maintenance & Operations use only:

_____ Sending campus/department acknowledgement of transfer	_____ Receiving campus/department acknowledgement of transfer
Date Technology picked up: _____	Date Maintenance & Operations picked up: _____
Acknowledgement installed by Technology . Signature _____	Date _____

**ROBSTOWN INDEPENDENT SCHOOL DISTRICT
ASSET USAGE FORM**

1. _____ TDL # _____
 (NAME AND DRIVERS LICENSE # OF EMPLOYEE MAKING REQUEST)

 (EMPLOYEE'S ADDRESS OR PLACE WHERE ASSET WILL BE TEMPORARILY USED)

2. Reason for request: _____

3. Employee shall take all reasonable care to protect the equipment from loss or damage. In the event such equipment is lost, damaged, destroyed, or stolen while in employee's issuance, the employee shall be liable to the Robstown Independent School District for:

- A. The cost of having such equipment repaired.
- B. Reimbursement to RISD for the asset at its replacement value or original cost to RISD.

ASSET DESCRIPTION	SERIAL NO.	TAG NO.

4. Dates (s) to be used out of the building: _____

 Employee Signature

 School Department

 Date

Date Returned & Signature: _____
 Date

 Employee Signature

APPROVED

 Principal or Administrator's Signature

 Date

PLEASE COMPLETE AND RETURN TO THE BUSINESS OFFICE

ROBSTOWN INDEPENDENT SCHOOL DISTRICT
DONATIONS OF FIXED ASSET FORM

School/Department _____

_____ Date

CASH AMOUNT \$ _____

CONSUMABLE SUPPLIES/SERVICES (Principal discretion for acceptance; must be consumable, have no maintenance implications, and no safety standard requirements.)

Supplies Value or Cost: \$ _____

EQUIPMENT NOT PERMANENTLY ATTACHABLE TO BUILDINGS OR GROUNDS (“Fixed Asset Donations”) form must be submitted and equipment must have prior approval from the Business Office. All computer equipment and peripherals require the prior approval from Technology. It is the responsibility of the Business Office to determine if the equipment meets district standards.

Equipment Value or Cost: \$ _____

CONSTRUCTION, GROUND IMPROVEMENTS, MAINTENANCE/EQUIPMENT PROJECTS such as playground equipment or marquee must have prior approval from the Maintenance & Operations and the Business Office before donations are accepted.

Total value or cost \$ _____ (including labor & material)

Description and purpose of donation: _____

Donated by: _____
Name Mailing Address

Principal/Administrator Approval: _____
Signature Date

Approval by Maintenance & Operations _____ Date

Approval by Business Office _____ Date

NOTICE OF DENIAL: The proposed materials, equipment or services listed above have been denied due to:

Signature _____

_____ Date

ROBSTOWN INDEPENDENT SCHOOL DISTRICT
PROPERTY LOSS/DAMAGE REPORT

Instructions: The sending organization must contact City of Robstown Police upon knowledge of break-in. Please complete this form, make a copy of the completed form for retention, and send original form along with the Police report to the Business Office.

DO NOT use this form to report missing or misplaced assets. See instructions for Fixed Asset Inventory Procedures.

DATE OF LOSS: _____ DATE REPORTED TO CITY OF ROBSTOWN POLICE: _____

CAMPUS/DEPARTMENT: _____ ROOM(S) _____ ORG# _____

DISCOVERED BY: _____ REPORTED TO POLICE BY: _____

METHOD OF ENTRY: _____

REPORT OF DAMAGE: _____

Description of Stolen Property: (Refer to the Fixed Asset Inventory for Asset ID, Description, Serial No., etc)

Indicate Fixed Asset	Asset I.D. Tag #	Asset Description Manufacturer, Model, Size	Serial #

Stolen Property other than inventory assets: (eg, desks, chairs, ets)

Qty	Asset Description Manufacturer, Model, Size

_____ Campus Dept. Acknowledgement of Break-in	_____ Business Office Acknowledgement of Break-In
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SAMPLE

RISD
2011-2012 FIXED ASSET INVENTORY BY ROOM NUMBER
001 - HIGH SCHOOL
"MASTER COPY"

EXHIBIT E

LOCATION	DESCRIPTION	MODEL #	ROOM #	SERIAL #	FUND	RISD TAG	PO #	COST	DATE
932	DELL LASER PRINTER	E5500		1CGFM1	184		11-4907	\$400.99	4/13/11
932	LATITUDE			B7R0M1	184		10-5646	\$1,201.99	5/5/10
925	DELL LASER PRINTER	2330DN			199		10-1116	\$250.00	11/19/09
001	LATITUDE	E5400		G17861	212		0903011	\$1,037.30	1/30/09
001	LATITUDE	E5400		CSZ861	212		0903011	\$1,037.30	1/30/09
001	LATITUDE	E5400		FSZ861	212		0903011	\$1,037.30	1/30/09
001	LATITUDE	E5400		GSZ861	212		0903011	\$1,037.30	1/30/09
001	LATITUDE	E5400		HSZ861	212		0903011	\$1,037.30	1/30/09
001	LATITUDE	E5400		31Z861	212		0903011	\$1,037.30	1/30/09
001	LATITUDE	E5400		51Z861	212		0903011	\$1,037.30	1/30/09
001	LATITUDE	E5400		61Z861	212		0903011	\$1,037.30	1/30/09
001	LATITUDE	E5400		CTZ861	212		0903011	\$1,037.30	1/30/09