WARREN COUNTY PUBLIC SCHOOLS

NON-FIXED ASSET PROPERTY PROCEDURES

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I. WHO IS RESPONSIBLE?

A. Administrators and their designees (if applicable) are accountable for the non-fixed assets and inventory within their immediate area of responsibility. This accountability is inherent to the position. Accountability includes inventory, control, and maintenance of all non-fixed assets in their immediate area of responsibility.

B. Responsibility lies with every individual utilizing District non-fixed assets for the performance of their duties.

C. All personnel are responsible to adhere to the following procedures in the acquisition, movement and disposal of all District non-fixed assets and inventory.

II. NON-FIXED ASSETS

A. Definition: Non-Fixed Assets (further known in this procedure manual as “assets”) are defined as all real or personal, stand-alone property with a useful life of greater than one year and an acquisition value below the fixed asset threshold (see threshold limits below). Technology equipment such as laptops, desktop computers, tablets, etc., as well as theft sensitive items that may be identified by the Superintendent/designee may be recorded as a fixed asset or inventory item.

B. Some examples of items that could be a part of assets include student desks, office desks, office chairs, and various others.

Minimum threshold limits adopted by the Board for *fixed* assets:

Land $0
Land Improvements $20,000
Buildings $20,000
Portable Buildings $20,000
Building Improvements $20,000
Technology Equipment $5,000
School Buses $5,000
Other Vehicles $5,000
Rolling Stock $5,000
Food Service Equipment $5,000
Furniture and Fixtures $5,000
Audio-Visual Equipment $5,000
Other General Equipment $5,000
Musical Instruments $5,000
Software $5,000

NON-FIXED ASSET PROPERTY PROCEDURES

B. Acquisition of Assets

1. All assets will be purchased using the purchase order system. Object codes relative to technology inventory will be **0650I**. Assets will be shipped to and received at the appropriate location.

2. An exception to the above procedures is those assets received by donation (gifts) from organizations, private individuals, or via crowdfunding sites through the internet. The school principal or department administrator will report these assets in writing, using the Fixed Asset Donation form, to the Fixed Asset Auditor. Upon receipt, the asset will be identified, tagged, and included on the appropriate inventory. If necessary, a fixed asset tag will be delivered to a location and affixed to the property. The correspondence will include item description, make, model, serial number and estimated cost. **(Use Form WCBE-FA3)**

All donations of equipment received, regardless of original purchaser's cost, shall be written up on Donation Form, by the employee in which took possession of the goods, immediately upon receipt of the asset(s) onto school property. The form should be submitted to the School Inventory Coordinator for the Principal's signature and to photocopy before forwarding on to the Fixed Asset Auditor for processing.

Non Technology Assets: Assets to document will include (but are not limited to) electronic equipment, audio equipment, athletic training equipment, other athletic equipment, field tractors, mowers, other field implements, bleachers, and construction of buildings (i.e., storage sheds and concession stands). Small items, such as balls, bats, helmets, uniforms, books, etc., do not need to be included on the donation forms. If you need assistance with completing the donation form, please contact the Fixed Asset Auditor at Central Office or your School Inventory Coordinator.

Technology Assets: If the asset being donated relates to technology in any way, approval must be obtained, in writing, by the Director of Technology first and then forwarded to the Fixed Asset Auditor for review.

The decision of whether or not to add donated assets to the inventory listing will be made by the Fixed Asset Auditor upon receipt of a completed Donation Form.

NON-FIXED ASSET PROPERTY PROCEDURES

C. Receiving Technology Assets

1. A copy of all purchase orders will be forwarded to the Technology Office for action if the asset is technology related. Purchase orders for other assets will be forwarded to the appropriate receiving location. When the asset arrives at the location the following steps will be accomplished:

a) Packing Slip will be matched to a copy of the corresponding purchase order.

b) Asset(s) will be opened and verified for quantity and condition.

c) Receiving copy of the purchase order will be signed, dated and forwarded to Accounts Payable for payment processing.

2. A copy of the purchase order and supporting invoice(s) will be provided to the Fixed Asset Auditor by Accounts Payable for all fixed assets The Technology office, or their designee, will go to the receiving site/department, locate the technology asset (such as, but not limited to a laptop, Chromebook, computers, tablets, interactive tv's, drones, cameras), affix a bar code, and record bar code and serial number. Once completed, the appropriate suspense record in the inventory system will be updated through data entry and posted.

3. Schools wishing to pay for assets through school activity funds shall follow the normal purchasing policies of the District and use a MUNIS purchase order. The District shall then pay for the items with District funds and request reimbursement from the school activity fund desiring to purchase the asset. Contact the District Finance Officer or designee for proper procedures to complete this transaction.

D. Asset Transactions: The Fixed Asset Auditor will not delete, add or adjust without written proof/explanation.

1. Transfer of technology assets and other assets will be coordinated with the Fixed Asset Auditor. A transfer document **(WCBE-FA1)** will be provided authorizing the transfer of assets between locations. Examples of these transfers are:

a) Transfer of assets from one site to another.

b) Document stolen technology assets and other assets.

2. Transfer of all assets from one room to another within the same location will be documented on a location log provided by the Fixed Asset Auditor.

3. Return of assets to vendors for exchange, repair or credit will be accomplished using Form **WCBE-FA2**. All returned assets **MUST** be reported to the Fixed Asset Auditor.

4. Disposal: Location personnel **WILL NOT** dispose of any assets. All property will be returned/picked up by District warehouse personnel **ONLY** for proper disposal. All assets will be disposed of in one of the following manners through the Finance Department:

a) Conduct of a public auction.

b) Sold to another governmental entity.

c) Removal by Board approved/KDE approved vendor.

d) Donated to another appropriate agency.

e) Returned to Grant Agency.

f) If an asset is determined to pose a safety hazard, then disposal by other procedures, as jointly approved by the CFO, Fixed Asset Auditor and Director of Maintenance may be permitted.

5. All assets being held for an auction will be documented on a Surplus Equipment Form **(WCBE F/NF-1)** and will be transferred to location code **997 (Auction)**. This location will contain all assets being held at a central District location. It will provide visibility of all assets available for auction/disposal. At such time as determined by the Finance Department and approved by the Board of Education a public auction of assets will be conducted. Upon completion of the auction a signed inventory list will be provided to the Fixed Asset Auditor for final retirement of asset records.

E. Movement, repair and disposal of technology assets will be coordinated by technology personnel only. All technology assets being held centrally for disposal will be documented on an Escrap Form **(WCBE–ES)** and will be transferred to location code **999** and maintained until final disposition.

F. When technology-related assets are returned for repair, the location housing the item would coordinate with the Technology Office.

G. When assets are returned for repair a **WCBE-FA2** is required. The receipt will provide visibility of assets in the hands of a repair shop.

H. Any assets that are disposed of without following proper procedures will be in direct violation of District Policy.

III. INVENTORY PROCEDURES

A. An asset audit will be completed by the Fixed Asset Auditor or their designee, at a minimum, every three years. Results of these inventories will be reconciled, coordinated and reported as required by the Finance Department to the Superintendent and School Board.

B. Inventory validation reports will be distributed annually. Employees designated this task will have 30 days to complete their inventory validation. Upon completion of the validation the responsible individual will annotate changes, sign, date, and return one copy of their inventory to the Fixed Asset Auditor. A photo copy shall also be retained by the building principal or District director. No adjustments to asset records will be accomplished without supporting documentation.

C. Each responsible individual may conduct their actual reconciliation, as they deem appropriate with their personnel. Any questions and/or assistance required should be directed to the Fixed Asset Auditor.

D. Asset Audits may be completed with or without prior notice.

IV. POINTS OF CONTACT

A. Fixed Asset Auditor - Kim Lawrence

B. Finance Office Representative – Chris McIntyre