FIXED ASSETS AND INVENTORIES

In accordance with District Policy #4170 Fixed Assets and Inventories, #4145 Obsolete Equipment Disposal and #4140 Inventories, the following procedures have been developed for the proper reporting and maintaining of records of fixed assets and other equipment to the Financial Services Department. Please refer to these three policies for specific information.

Property Accounting Supervisor and Specialist
The Property Accounting Supervisor and/or Specialist is responsible for maintaining an accurate listing of all fixed assets and other equipment as defined below.

Identifying Fixed Assets and Other Equipment
Fixed Assets are defined for financial accounting purposes, as those items with an original purchase price or value of $5,000 or greater. *Other Equipment* is defined as certain items with an original purchase price or value of less than $5,000 but greater than $500. All computers, musical instruments, and high-theft items will be considered a fixed asset regardless of cost. A list of items considered to be either a fixed asset or other equipment is attached. For the remainder of this explanation, the term "fixed assets" will refer to both fixed assets and other equipment.

Acquisition and Barcoding Fixed Assets
Permanent identification tags will be attached to items meeting either of these definitions. All non-computer equipment will be tagged by the Property Accounting Supervisor and/or Specialist. All buildings/departments will immediately notify the Property Accounting Supervisor and/or Specialist once items have been received. All computer equipment should be delivered to the Technology Department and tagged before delivery to sites. If for any reason an item is received at your building/department without the proper fixed asset tag, contact the Property Accounting Supervisor and/or Specialist. All fixed assets and equipment should be identified and tagged in one of these procedures.

To comply with this policy, the following procedures are to be used:

Fixed Assets and Other Equipment – not computers
Notify the Property Accounting Supervisor and/or Specialist when the items are received

Computer and Computer-Related Equipment
Computers, laptops, iPads, copiers, fax machines, and networked laser jet printers fall under this definition.

1. All computer equipment, as defined above, will be ordered by the Technology Department.
2. Purchasing Department will send the purchase order (general fund or school activity) to technology. Technology will place the order and then send the purchase order to the appropriate site/department.
3. Items will be shipped to the Technology Department.
4. Items will be tagged and recorded by the Technology Department and delivered to your site.
5. Notify the Technology Department, as well as the Property Accounting Supervisor and/or Specialist if items are stolen or lost.

Fixed Asset Inventory Transfers and Dispositions
All movement within the district as well as disposition of fixed assets and other equipment is to be tracked and recorded with the use of the following forms: Auction Item Listing Form, Transfer of Multiple Fixed Assets and the Fixed Asset Transfer and/or Disposition Form.

Reporting the Loss of Fixed Assets and/or Other Equipment
Contact the Property Accounting Supervisor and/or Specialist in the event of loss of any fixed asset due to circumstances other than disposition by auction or board approved district sales. This would include but not be limited to theft, vandalism, fire, or natural disaster. If theft or vandalism is suspected, also contact the local police department. All losses as listed above will be investigated and reported to the Board of Education.

Auction Item Listing Form
Use the Auction Item Listing Form to report all items sent to auction. Complete all areas of the form and send to the Property Accounting Supervisor and/or Specialist. The auction list for your site will need to be received by the designated date according to the auction schedule. It will be approved and sent on to the warehouse for removal. Computers are considered an **exception** to this procedure. See below for procedures for disposing of computers.

Computers – Obsolete or Unnecessary
Compete an Incident IQ work order to request obsolete or unnecessary computers be removed from your campus for disposal. The Technology Center staff will pickup the computers and remove all information from the hard drives before disposal to ensure information security and report the disposition to the Property Accounting Supervisor and/or Specialist.

Fixed Asset Transfer and/or Disposition Form
Use the Fixed Asset Transfer and/or Disposition Form to record transfers within the district and dispositions of fixed assets and other equipment other than the district auction such as trade-ins for new equipment or theft. Complete and send to the Property Accounting Supervisor and/or Specialist.

Fixed Asset Inventory Audit
A physical inventory will be completed at school sites and departments on a 3-year rotating basis. Areas of concern may be audited more frequently.

Fixed Asset Inventory List
A fixed asset inventory list is available at any time from the Property Accounting Supervisor and/or Specialist and will be sent to the building and/or department administrator at the beginning and end of each school year if requested.

Fixed Assets
All items greater than $5,000
Computers
Musical Instruments

Other Equipment – Items, if the cost exceeds $500 or are high-theft, included but not limited to
Appliances
Camcorder Digital

Camera Digital
Computers – Handheld
Copiers
DVD Player/Recorder
Editing Equipment Digital
Fax Machine
Printers – Laser Jet
Projectors – LCD
Speakers
Sound Systems
Tablets
Televisions
Various other equipment if portable and considered high-theft

MOORE PUBLIC SCHOOLS
FIXED ASSET TRANSFER AND/OR DISPOSITION FORM

SCHOOL YEAR: _____ **DATE:** _____

DESCRIPTION: _____

MANUFACTURER: _____ **MODEL:** _____

SERIAL NO.: _____

PROPERTY OF MPS
BARCODE NO.: _____

Please check Transfer or Disposal.

_____ **TRANSFER**

TRANSFERRED FROM:		**TRANSFERRED TO:**	
CAMPUS NAME:		**CAMPUS NAME:**	
CAMPUS NO.:		**CAMPUS NO.:**	
ROOM NO.:		**ROOM NO.:**	

_____ **DISPOSAL** ***Please check correct method.***

	TRADE-IN	
	STOLEN/LOST	
	OTHER	**Explanation:**

APPROVED BY: _____

Complete and send form to ASC, Property Acct. Specialist.

Office Use Only			
Date Posted:		**Posted by:**	

MOORE PUBLIC SCHOOL DISTRICT
AUCTION ITEM LISTING

BUILDING/SITE _____

DATE _____

PICK UP LOCATION _____

APPROVED BY _____

QTY	DESCRIPTION	SERIAL #	MOORE PS BARCODE #	REASON	ROOM #

MOORE PUBLIC SCHOOLS

TRANSFER OF MULTIPLE FIXED ASSETS

SCHOOL YEAR: _____ **DATE:** _____

TRANSFERRED FROM			PROPERTY OF MPS BARCODE NO.	SERIAL NO.	DESCRIPTION	MANUFACTURER	MODEL	TRANSFERRED TO		
CAMPUS NAME	CAMPUS NO.	ROOM NO.						CAMPUS NAME	CAMPUS NO.	ROOM NO.

Teacher's Name _____ **Approved by** _____

Complete and send form to ASC, Property Accounting Specialist.

Office Use Only			
Date Posted:		Posted by:	