Fixed Asset Procedures

www.hattiesburgpsd.com

Presenter Name

Presenter Title

VISION

To create a model teaching and learning environment that graduates **EVERY** student prepared for success in life, college, and the workforce.

MISSION

To educate **ALL** students to become productive citizens of a dynamic global community.

DISTRICT GOALS

GOAL 1: Academic Success

EVERY student is proficient and showing growth in all assessed areas.

GOAL 2: Effective and Committed Staff

EVERY classroom and department is led by caring, supportive, and highly effective staff.

GOAL 3: Positive School Climate and Culture

ALL schools are safe, supportive, and welcoming.

GOAL 4: Family and Community Engagement

ALL families and the community are informed, connected, and contribute to the success of our students and schools.

GOAL 5: Fiscal Responsibility and Sustainable Resources

ALL District resources support the full implementation of the strategic plan.

Donald Isabelle, Fixed Assets Manager

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MOTOROLA
MOTOROLA


PROPERTY OF HATTIESBURG
PUBLIC SCHOOL DISTRICT
21490


Canon
Victor

Important Reminders

- Fixed assets are assigned to rooms, not people
- No fixed assets should be moved without proper authorization in the form of approved transfers
- All items requested to be taken off inventory must obtain Board approval
- All fixed asset forms are located on the district website here: Fixed Asset Forms

Fixed Asset Procedures

Purpose

To, briefly, review policies and procedures involved in acquiring, maintaining, distributing, safeguarding, and disposing of fixed assets

Objectives

1. Policies and procedures
2. Documentation
3. Safeguarding fixed assets
4. Disposing of fixed assets
5. Displaying fixed assets reports

POLICIES & PROCEDURES

New Assets: Equipment costing $1,000 or more and **highly walkable items**, which have a useful life of more than one year, will be recorded on the fixed assets inventory of the district.

Highly walkable items include, but are not limited to:

- Televisions, Cameras, camera equipment, computers and computer equipment (greater than $250)
- Cellular telephones
- Two-way radio equipment
- Weapons
- Lawn maintenance equipment
- Chain saws, Air compressors , Welding machines
- Generators
- Motorized vehicles

POLICIES & PROCEDURES

- **Donated Assets:**
- Assets which are donated to the School District will be recorded at the fair market value at the date of donation if $1,000 or more, and will be acknowledged by the School Board in the official minutes of the district.
- **Accountability:**
  - The building level administrators will accept responsibility for fixed assets at their location by signing a statement.
  - The building level administrators at their discretion may have the person in custody of the fixed assets accept responsibility by signing a statement.
  - If an item is found missing, the person who signed for being responsible for the item may be held personally and financially liable, unless a properly executed police report is filed in a timely manner.

Fixed Asset Forms

- **FA-1 MISSING ITEMS Form:** Complete when items have been lost, missing or stolen. Must accompany the Lost or Stolen Property Affidavit form (FA-5). This form MUST be typed. Once completed, send originals to fixed assets manager.
  - FA-1-MISSING-ITEMS
- **FA-2 PERMANENT TRANSFER Form:** Complete when assets are transferred to other departments or individuals, and should indicate the description of the asset, who is transferring the asset and who is accepting responsibility for the asset. Transfer information should be submitted to the fixed assets manager to update the assets data base.
  - FA-2-PERMANENT-TRANSFER-Form

Fixed Asset Forms

- **FA-3 EMPLOYEE CHECKOUT OF FIXED ASSETS FORM:** Complete when there is a need for assets to be checked out from their assigned locations to be used at home, loaned to another location or sent out for repair. The form must be completed before the removal of any assets. It should be submitted to the fixed assets manager when assets are initially checked out as well as when they are returned.
  - FA-3-CHECKOUT Form
- **FA-4 FIXED ASSETS TURN-IN FOR DISPOSAL Form:** A Technology HelpDesk ticket should be submitted for technological equipment needing to be salvaged/disposed. Contact the fixed assets manager before the items are discarded. Disposal and deletion of fixed assets must be approved by the school district board.
  - FA-4-FIXED-ASSETS-TURN-IN-Form

Fixed Asset Forms

- **FA-5 Lost or Stolen Property Affidavit Template:** Lost or stolen property must be reported to the fixed assets manager and must be accompanied by a Missing Items form and signed by the responsible party assigned the property. Disposition of lost property will be reported on the board minutes. This form MUST be typed. A police report must be filed and submitted with this form. The police report can be obtained from a School Resource Officer.
  - Lost-or-Stolen-Property-Affidavit-Template

DOCUMENTATION

- ***Fixed Assets Turn In Form***
  - **<u>ONLY</u> for SALVAGED equipment**
  - Items will be removed from your inventory
  - Tag removed from equipment by Tech or FA clerk and placed on form
  - Only turned in by a TECH or FA clerk
  - It's ok to move salvaged equipment to one location with this completed form attached; let me know where the equipment moved
  - Keep up with paperwork

ESTABLISHING PROPERTY CONTROLS

- Everyone should know who to contact for fixed assets at your location/office; *this is not the Computer Technician*
- NO equipment should be removed from or moved into a room/office without the proper documentation
- Missing or Stolen Property must be reported ASAP; all equipment info on fixed assets report
- Keep up with paperwork: hard copy or electronic

MAINTAINING DOCUMENTATION

- Maintain copies of all inventory reports
- Maintain copies of all inventory change requests (transfers, disposals)
- This information will be beneficial during audits

SAFEGUARDING FIXED ASSETS

- Lock offices, classrooms, buildings at the end of the day
- **DO NOT leave** laptops, and other mobile devices in your vehicle, for long periods of time, especially in plain view
- Transport mobile devices in their appropriate cases
- Follow check-out procedures for all items checked out
- Request replacement tags when tags have been removed

LOST OR STOLEN ASSETS

1. Notify your building Administrator
2. Get asset information from FA Report-need this for Police Report
3. Notify Fixed Assets Manager
4. Forms located on website
5. Contact the SRO, in order to file a Police Report

MISSING, LOST, STOLEN FIXED ASSETS FORMS

1. **Explanation of Missing Inventory Item "Fixed Assets"**
2. **Lost or Stolen Property Affidavit**
   - Both forms submitted when items are missing or stolen
   - A Police Report must accompany this form if equipment stolen; contact a SRO
   - Send all completed original forms to Fixed Assets Clerk

DISPLAYING FIXED ASSETS REPORT

- FA Reports will be displayed behind every office, office suite/room door in a sheet protector w/a bright “HPSD Fixed Assets” label
- The report will be signed by teacher/staff and principal/director acknowledging the assets assigned to the room/office are present
- **Place a copy of any fixed assets forms behind the report.**

Additonal Information

Mississippi Fixed Assets Procedures Manual

QUESTIONS??

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