



Fixed Asset Procedures

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| <p>Computer Related Equipment <i>(Purchased through IT)</i></p> | <ul style="list-style-type: none"> ● If item is purchased with federal funds, an expenditure justification form must be completed prior to purchase and uploaded into LINQ as supporting documentation at time of requisition. ● When equipment arrives with a purchase price greater than or equal to \$500 and a expectancy of greater than two years, complete fixed asset acquisition verification form and submit to the Finance Department for issuance of a Fixed Asset Number and associated tag. ● The fixed asset acquisition form submission must include description of the property, a serial number or other identification number, the source of funding, who holds title, the acquisition date, and cost, percentage of Federal participation in the project costs, the location, use and condition of the property, and any ultimate disposition data. ● Item should be delivered by the Information Technology Department with Fixed Asset Tag/barcode from the finance department along with a copy of the fixed asset acquisition verification. ● If location of items are required to be adjusted, a change of location of fixed asset should be submitted to the budget holder of the original purchase. ● Once verified as able to reassign, the form is submitted to finance for changes in the Sunpac system. ● Items are then forwarded to the school to the attention of the site-based fixed asset administrator (designated by department directors and site-based administrators) to be put into circulation for the intended purpose of the purchase ● Inform staff of product availability for check-out/use |
| <p>Equipment <i>(NOT Purchased through IT)</i></p> | <ul style="list-style-type: none"> ● If item is purchased with federal funds, an expenditure justification form must be completed prior to purchase and uploaded into LINQ as supporting documentation at time of requisition. ● When equipment arrives with a purchase price greater than or equal to \$500 and an estimated useful life of two years or more, complete fixed asset acquisition verification form and submit to the Finance Department for issuance of a Fixed Asset Number and associated tag. Per Policy 8350 ● The fixed asset acquisition form submission must include description of the property, a serial number or other identification number, the source of funding, who holds title, the acquisition date, and cost, percentage of Federal participation in the project costs, the location, use and condition of the property, and any ultimate disposition data. ● Item should be delivered by the Site Location where the equipment will be housed with the Fixed Asset Tag/barcode from the finance department along with a copy of the fixed asset acquisition verification. ● If location of items are required to be adjusted, a change of location of fixed asset should be submitted to the budget holder of the original purchase. ● Once verified as able to reassign, the form is submitted to finance for changes in the Sunpac system. ● Items are then forwarded to the school to the attention of the site-based fixed asset administrator (designated by department directors and |



Fixed Asset Procedures

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| | <p>site-based administrators) to be put into circulation for the intended purpose of the purchase</p> <ul style="list-style-type: none"> ● Inform staff of product availability for use |
| August | <ul style="list-style-type: none"> ● Provide a copy of the fixed asset report to each fixed asset administrator (designated by department directors and site-based administrators) for verification of current year location/assignment of inventory. |
| October | <ul style="list-style-type: none"> ● The site fixed asset administrator returns the site/department fixed asset report to the finance department to make changes if needed. |
| April 15 | <ul style="list-style-type: none"> ● Provide a copy of the fixed asset report to each fixed asset administrator (designated by department directors and site-based administrators) for verification of current year location/assignment of inventory ● Identify Staff Members who have assigned/loaned Items <i>Items outstanding must be returned by Staff Member by June 15th. (or last staff workday)</i> |
| May 15 | <ul style="list-style-type: none"> ● Site fixed asset administrator communicates with budget holder for the budget used to purchase equipment to share any damaged, lost, or unaccounted for items ● Work order submitted for any items needing repair using the district's workorder system |
| June 15 th or site-based/department fixed asset administrator's last workday | <ul style="list-style-type: none"> ● Send verification of Report to the Finance Department. (scan/fax signed documents to federal programs administrator) ● Submit a disposal of surplus property |
| Annually | <ul style="list-style-type: none"> ● The Finance Department will Audit schools Fixed Assets. They will inform School Bookkeeper the date they will arrive and bookkeeper will inform the department/site-based fixed asset administrator. |



Fixed Asset Procedures

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| <p>Loss, Damage, Theft</p> | <ul style="list-style-type: none">● In the event that during the fixed asset monitoring and/or knowledge of any loss, damage, or theft, there must be an investigation and the resulting findings fully documented.● If the theft occurs away from school: A police report must be filed. The staff member, student or parent/guardian is required to immediately file a police report in all cases of stolen equipment assigned to them. After filing the police report, the staff member, student or parent/guardian shall notify the school and submit a copy of the police report.● If the theft occurs away from school: A police report must be filed.● If the theft occurs at school: The staff must immediately report the incident to their immediate supervisor. If it is equipment assigned to a student, they must immediately report the incident to their teacher. The teacher will immediately report the incident to the school administrator. The administrator will decide whether or not to report the incident to an SRO.● A copy of this report must be kept on file in the district Title I office and the schools' administrative office, usually the principal's office.● Permission to dispose items from inventory will be granted, in writing, following review and approval of the inventory report by the district's Title I office. A Title I, Part A grant recipient is responsible for replacing destroyed, loss, or stolen items. |
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Fixed Asset Procedures

Report of Lost, Damaged or Stolen Property

(Report for Arson, Burglary, Vandalism, Theft, Unexplained Loss, and Failure to Return)

School/Department: _____

Date Loss Discovered: _____

Who Discovered Loss: _____

Reported to Police (Yes or No): _____

Name of Police Department: _____

Date of Report: _____ Police Complaint Number: _____

Briefly Explain Circumstances:

Complete Information Below

| Quantity | Description of Equipment | Serial Number | Decal or Tag Number |
|----------|--------------------------|---------------|---------------------|
| | | | |
| | | | |
| | | | |
| | | | |

Signature

Date



Fixed Asset Procedures

REPORT OF LOST, DAMAGED OR STOLEN PROPERTY

(Report on Arson, Burglary, Vandalism, Theft, Unexplained Loss, and Failure to Return)

Instructions: Please complete this form and forward it to the Title I Office. A police report is required in the event of theft or burglary

School/Department: _____ Date of Loss/Disposal: _____

Principal: _____ Date Reported: _____

Who was notified of Event?

- Principal
- School Resource Officer
- Police
- Other (Specify):

Type of event reported? *Requires police report

- Disposal - Broken
- Disposal - Obsolete
- Burglary/Attempted Burglary*
- Larceny*
- Theft by Taking*
- Mysterious Disappearance
- Destroyed by Fire
- Other (Specify)

Description of Items:

| Quantity | Asset Description | Serial No. | LEA Tag # | Cost Per Unit | Total Amount |
|----------|-------------------|------------|-----------|---------------|--------------|
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↔ For Burglary/Larceny/Theft Events Only ↔

Who discovered the loss of equipment, etc.?

Who closed the building prior to the violation?

Who first opened the building after the violation?

What measures were taken to safeguard the property?

- Alarm system activated
- In locked room
- In locked closet
- In school vault
- Other (Specify):

Location of the stolen/damaged property:

- Classroom (specify):
- Portable/Trailer
- Media Center
- Office (specify):
- Kitchen
- Other (Specify):

Comments:

Signature

Date



Fixed Asset Procedures

FIXED ASSET RETIREMENT

| ASSET NUMBER | LOCATION | ITEM DESCRIPTION & BRAND NAME | SERIAL NUMBER | DISPOSITION METHOD | RETIREMENT DATE | PRINCIPAL INITIAL |
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Comments:

- Approved
- Not Approved

Federal Programs Director Approval Signature: _____ Date: _____