INVENTORY – Fixed Assets / Equipment Tracking

The following operating procedures are in accordance with SP 3440 / AR 3440 (a-b):

Quick Link to: Equipment Tracking

Fixed Assets:

- BCOE defines a Fixed Asset as any individual item acquired by BCOE with a value that exceeds $500.00 (referred to as Inventory), or any individual item acquired by BCOE with a value that exceeds $5,000 (referred to as Capital Asset).

- When classifying an item as a fixed asset, the purchase price of the individual item, as well as the shipping cost and sales tax should be considered as part of the value.

- The BusinessPLUS (IFAS) financial system includes a fixed asset inventory module. When purchasing an item classified as a fixed asset, the correct object code to use is 4400 if over $500, or 6400 if over $5,000. The use of these object codes in the purchase order screen automatically flags the item(s) in the BusinessPLUS (IFAS) financial system as a fixed asset and pre-loads information into the fixed asset module screens in preparation for receipt of item(s).

- Once the purchased item is received, further information (ie: item location, serial number, etc.) needs to be entered into the BusinessPLUS (IFAS) system fixed asset inventory module screens in order to generate a fixed asset number.

- If instruction is needed on how to enter the fixed asset information into the BusinessPLUS (IFAS) module screens, contact the Information Technology (IT) department by email in order to initiate a workorder for assistance from the Information Services (IS) department.

- It is important to enter the fixed asset "item received" information into the fixed asset inventory module screens to ensure that the items will be included in any subsequent inventory report list generated from BusinessPLUS (IFAS).

- Utilizing the fixed asset module in BusinessPLUS (IFAS) fulfills the requirements established by the California Board of Education in regards to inventory identification, location, and disposal tracking.

- It is not mandatory to adhere a fixed asset tag on all fixed assets in the $500-4,999 range, however it is recommended.

- A fixed asset tag can only be printed by the Information Technology department, as this department has the specialized equipment and labels required for the asset tag. Once the fixed asset number is generated, contact the Information Technology (IT) department by email in order to initiate a workorder to print the fixed asset tag. The workorder request should include the system-generated fixed asset number.

- Once printed, IT will send the tag to the requesting department to adhere onto the fixed asset item for inventory purposes.

- The information on the fixed asset tag will include the fixed asset number, a bar code representing the number, and short descriptive text (per text in original PO); the fixed asset tag is printed on labels that are specially designed to resist fire damage.

Annual Verification:

- All fixed asset items that have been classified as Capital Assets (above $5,000) are verified annually by Financial Services, and any items that have been disposed of during the year are noted as such in the BusinessPLUS (IFAS) system.
- All fixed asset items that have been classified as Inventory (above $500), and have been properly received in the BusinessPLUS (IFAS) fixed asset module screens, will be listed in the "Fixed Asset by Asset #" report in BusinessPLUS (IFAS) (located in: *Reports / County Wide / Fixed Assets folder*). Divisions may run this report on an annual basis in order to verify the accuracy of their division data.
- When running the "Fixed Asset by Asset #" report in BusinessPLUS (IFAS), in the "Primary Class" field prompt, enter **90** to pull a list of all assets with a value between $500 to $4,999 (inventory), or enter **40** to pull a list of all asset with a value above $5,000 (capital assets); all other fields prompts do not require information entered in order to run the report.
- Contact the Information Systems or Financial Services department for "Fixed Asset by Asset #" report guidance if needed.

Equipment Tracking:

- Equipment that is assigned to employees for business-related purposes is tracked in the BusinessPLUS (IFAS) financial system. Applicable equipment includes, but is not limited to, mobile communication devices, keys, vehicles, credit cards, charge cards, and portable technology equipment.
- The Maintenance & Operations (M&O) department assigns all mobile communication devices, keys, calling cards, wireless cards, and vehicles.
- The Information Technology (IT) department assigns all portable technology equipment.
- Administrative Services administration assigns all credit cards and charge cards.
- A summary of the Equipment Tracking process can be found on the **BSF-107, Management Instruction** (Technology Permissions/Equipment Tracking) form, which includes a flow chart.

Newly Assigned Equipment / Item:

- When an employee is assigned equipment, the assigning Admin. Services department will send an Asset Summary to the employee to sign as an acknowledgment of receipt and agreement to use the assigned equipment for business-related purposes only.
- The employee should sign and return the Asset Summary to the applicable department within Administrative Services.

- Each time an additional item is assigned to an employee, a new Asset Summary will be sent to the employee for signature and return.
- Some BCOE departments use equipment/item(s) that are shared and intended to be temporarily checked-out by various department employees as needed; these type of equipment/item(s) will be assigned to a department manager as their responsibility.
- Temporary employees may be assigned BCOE equipment/item(s) per department management discretion.
- Occasionally non-employees need to be assigned BCOE equipment/item(s); this equipment/item(s) will be assigned to a department manager as their responsibility. Note: individuals without BCOE ID numbers *(ie: non-employees)* cannot be entered into the BusinessPLUS (IFAS) equipment tracking system.

Adjustment, Return or Transfer of Assigned Equipment / Item:

- If an employee is resigning, terminating, or transferring, the assignment of equipment/item(s) to that employee will need to be adjusted in the BusinessPLUS (IFAS) system. Administrative Services will need to be notified of any change in equipment /item(s) assignment in order to initiate the appropriate adjustments.
- It is management responsibility to ascertain, verify, and collect all equipment/item(s) assigned to the exiting/transferring employee, prior to the employee's departure, as well as communicate with and return all applicable assigned items to Administrative Services.
- A summary report of an employee's assigned equipment is available in BusinessPLUS (IFAS). The report is entitled "Single Employee Asset Summary". Directions to print this report, as well as the BSF-107 (which contains an Equipment Tracking Flow Chart), are available on the web in the Administrative Services forms, under the Technology section.
- Any resignation/termination/transfer paperwork submitted by management to Human Resources, should include a copy of the employee's "Single Employee Asset Summary" with notations indicating the return of any applicable equipment.
- The "Single Employee Asset Summary" indicating return of assigned equipment will be filed with Administrative Services, as well as in the employee's personnel file.

Returning Equipment /Item(s):

- Equipment /item(s) that need to be returned to Administrative Services should be returned to the department(s) that initially assigned the equipment. For example, if a key had been assigned to an employee by the Maintenance & Operations (M&O) department, the key would be returned to the M&O department upon employee departure.
- If equipment /items(s) are to be re-assigned to another employee within a few weeks, the equipment/item(s) may be held in the former employee's department until a new employee is hired or identified.

- If the timeline for re-assignment of equipment/item(s) is unknown or scheduled to take place longer than within a few weeks, the equipment/item(s) can be held in the former employee's department, yet be temporarily assigned to department management.

- In order to maintain accurate records, the applicable Administrative Services department will need to be notified of any equipment /item(s) that will be held by the former employee's department or needs to be temporarily re-assigned to department management.