
CAPITALIZING FIXED ASSETS (SUP-P100)

DCSS – Supply Services

1.0 SCOPE:

- 1.1 To establish and maintain a procedure of receiving and identifying equipment as Fixed Assets for all items purchased by the Dougherty County School System exceeding \$500 in cost.

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2.0 RESPONSIBILITY:

- 2.1 Assistant Director of Purchasing

3.0 APPROVAL AUTHORITY:

- 3.1 Assistant Director of Purchasing

4.0 DEFINITIONS:

- 4.1 GEMS – Government e-Management Solutions
- 4.2 APEDIT – Accounts Payable Invoice Edit report
- 4.3 FASPN – Fixed Asset Suspense File Detail report
- 4.4 FAEDIT – Fixed Assets To GL Interface report
- 4.5 PORECIEVED - PO Received Report
- 4.6 DCSS - Dougherty County School System

5.0 PROCEDURE:

- 5.1 The equipment is received on the dock at Supply Services and received into the GEMS Financial System. If the value exceeds \$500, it is assigned and labeled with a Bar Code number. A copy of the PORECIEVED with the Bar code and Serial Numbers listed is given to the Fixed Asset Control Clerk to be placed in a holding file until the item is paid through APEDIT.
- 5.2 When equipment is delivered directly to the location, it is Bar Coded after being paid through APEDIT.
- 5.3 Improvements are made to the Fixed Asset file after payment by APEDIT.
- 5.4 A copy of the APEDIT and FASPN detail reports are forwarded to the property Control Department.
- 5.5 Each item listed on the FASPN detail is located by PO number. The Fixed Asset Clerk checks the holding file for that PO. If the PO is not there, the clerk must inquire on the Purchasing menu for information as to Vendor and detail so that it can be located on the APEDIT.
- 5.6 The APEDIT is reviewed to identify any items paid which do not appear on the FASPN detail.
- 5.7 The Suspense File Maintenance screen is updated with each paid PO.

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5.8 The FASPEDIT is run in edit mode to check information before updating the Fixed Asset file.

5.9 Any Improvement or equipment which is not on the FASPN report must be entered by the Improvement or Asset Acquisition screens.

5.10 The FAEDIT is run to update the Fixed Asset file and General Ledger.

5.11 The Fixed Asset Control is updated and a copy filed in that month's file.

5.12 A copy of the PORECEIVED report on each asset is filed in that location's folder.

6.0 ASSOCIATED DOCUMENTS:

6.1 None

7.0 RECORD RETENTION TABLE:

Identification	Storage	Retention	Protection	Disposition
Property and Equipment Inventories	Supply Services	Minimum of 5 years	GEMS System	Discard as Desired

8.0 REVISION HISTORY:

Date:	Rev.	Description of Revision:
15-Dec-02	A	Initial Release
07-Jul-03	B	Completed Records Retention Table
29-Oct-07	C	Deleted section 5.13
15-Jan-10	D	Changed title in sections 2.1 and 3.1.

***** End of Procedure *****