
FIXED ASSET INVENTORIES (SUP-P101)

DCSS – Supply Services

1.0 SCOPE:

- 1.1 To establish and maintain a procedure for accountability of Fixed Assets in each location of the Dougherty County School System.

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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 Site Property Control Clerk – Person appointed at each location irrespective of other duties who oversees fixed asset inventories
- 4.3 Property Inventory Clerk – Person assigned to perform the inventory
- 4.4 FACOMPARE – Fixed Asset Comparison Report
- 4.5 Suspense Date – Date to respond to the exception report

5.0 PROCEDURE:

- 5.1 An inventory date is scheduled with each location's Site Property Control Clerk. A query is run to extract all assets at that location. A copy is sent to the location with a cover letter to the Principal / Director confirming the inventory date.
 - 5.1.1 The Property Inventory Clerk meets with the Site Property Control Clerk on the day of inventory. He / She accompany the Property Inventory Clerk throughout the location to identify asset equipment.
 - 5.1.2 A record of equipment which is loaned to an employee of the location or is taken for repair is maintained by the Temporary Assignment Form.
 - 5.1.3 All music instruments assigned to students are recorded on the Music Equipment Contract Form.
 - 5.1.4 Once the inventory is completed, The Property Inventory Clerk reviews the results of the inventory with the Site Property Control Clerk and assists in locating missing assets.
- 5.2 Fixed Asset Clerk enters Physical Counts into GEMS system and prints the FACOMPARE report listing exceptions.
- 5.3 The Inventory Exception Memo is sent to the location with a copy of the exception report. The location is given a suspense date to respond to the inventory results.
- 5.4 The Site Property Control Clerk locates missing assets and reports to property control so that a recheck can be scheduled.
- 5.5 Property Inventory Clerk goes to location to recheck found assets.

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- 5.6 An update of the inventory results is sent to location.
- 5.7 Fixed Assets which have been missing for two consecutive annual inventories may be retired and deleted from the GEMS System by the completion of the loss or stolen Investigation Report.
- 5.8 The Final Inventory Management and Audit Report and Management Comments are sent to each location at the end of the annual inventory Process.
- 5.9 The Final Inventory Summary is prepared and sent to the Superintendent of Dougherty County School System.

6.0 ASSOCIATED DOCUMENTS:

- 6.1 Delegation of Responsibility Form
- 6.2 Scheduled Inventory Memo
- 6.3 Inventory Exception Memo
- 6.4 Fixed Asset Physical Comparison Exception Report
- 6.5 Inventory Congratulations Memo
- 6.6 Final Inventory Management and Audit Report
- 6.7 Property Management Comments
- 6.8 Property Loss or Stolen Investigation Report
- 6.9 Temporary Assignment Form
- 6.10 Music Equipment Contract

7.0 RECORD RETENTION TABLE:

Identification	Storage	Retention	Protection	Disposition
Property and Equipment Inventory	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
08-Oct-03	B	Completed Records Retention table
15-Nov-06	C	Changed Inventory Clerk to Property Inventory Clerk in sections: 4.3, 5.1.1, 5.1.4 and 5.5. Added section 4.5 under definitions
18-Oct-07	D	Change three to two in section 5.7.
15-Jan-10	E	Changed title in sections 2.1 and 3.1.

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