

VI Department of Education Property Division/Fixed Asset Management Fixed Asset Movements Policy

MAY 1, 2019

Property Division/Fixed Asset Management
Policy and Procedures



THE VIRGIN ISLANDS DEPARTMENT OF
EDUCATION

FAM 3.12 | Fixed Asset Movements Policy

Purpose

This procedure establishes guidelines for asset movements which include but are not limited to, asset movements within Schools/Activity Centers, between Schools/Activity Centers and authorization for Home Use.

Definition

Transfer of Property - Assets which are transferred from one School/Activity Center to another must be recorded on a Transfer of Property form. This treatment also applies to inter-Departmental and intra-Departmental transfers. The completed form must be submitted to FAMD. A copy must be retained in the Equipment Inventory Binder (for both transferor and transferee when applicable). Transfer of ownership is not complete until transfer of property forms has been verified and validated by the FAMD. Upon validation of ownership, MUNIS is updated.

Temporary Assignment of Property - Assets removed from Schools/Activity Centers temporarily must be documented on a Temporary Assignment of Property form. This applies to equipment removed from schools/activity centers for repair or loaned to another school/activity center. The completed form must be retained in the Equipment Inventory Binder.

Home Use Authorization - Assets which are used at home or outside the assigned school/activity center must be approved by the Principal or Director. The completed form must be retained in the Equipment Inventory Binder.

Abbreviations

FAMD – Fixed Asset Management Division

GVI – Government of the Virgin Islands

VIDE –Virgin Islands Department of Education

Policy

1. Assets must not be removed from their assigned location without the necessary documentation validated by FAMD.
2. Individuals transferring from one school/activity center to another shall not remove assets from the location they are transferring from unless approved by the Federal Grants office.
3. All asset movements (Temporary or Permanent) must be documented and submitted to the FAMD within one (1) business day of the movement.
4. The preparation and submission of asset movement paperwork (i.e. Transfer of Property, Temporary Assignment of Property and Home Use Forms) is the sole responsibility of the Principal/Director of the School/Activity Center. Failure to perform this necessary task will adversely affect the integrity of the fixed asset system of record and the Principal/Director will be held responsible.
5. VIDE staff not adhering to this policy will be held accountable for replacing any lost, stolen or damaged equipment.
6. All forms must be approved and signed by the school Principal/Director of the Activity Center
7. Once an asset movement takes place the signed form must be emailed to the centralized FAMD mailbox (fixedassetmgt@sttj.k12.vi) and filed in the Equipment Inventory Binder.
8. All assets issued with Home Use Authorization, must be returned to the respective location at the end of the school year and must be available during all fixed asset inspections. In emergency situations, e.g. Hurricane, please refer to FAM 3.20.
9. If there is a need for a federal fixed asset to be used by a different program on a permanent basis, it requires prior approval from VIDE Federal Grants Office, along with supporting documentation. In instances where a sub-grantee's program no longer exists, the federal fixed asset must be transferred back to the VIDE Federal Grants Office/Program with proper documentation to reflect the transfer and for re-assignment of the federal fixed asset.

Procedures

Transfer of Property within a School/Activity Center

1. The School Principal/Director of the School/Activity Center completes and signs a Transfer of Property form (See **Form #DPP-TP-7-73 Revised 03-17-08**) for assets being moved to another School/Activity Center.
2. Completed forms are emailed to the centralized FAMD mailbox (fixedassetmgt@sttj.k12.vi) with a copy to the Insular Superintendent and the Director of Asset Management and then file in the Equipment Inventory Folder/Binder.
3. The FAMD updates the asset location in MUNIS within two (2) business days of receipt.
4. The FAMD will email confirmation to the Principal/Director of the School/Activity Center and Insular Superintendent and the Director of Asset Management that the asset has been updated in MUNIS.
5. The completed Transfer of Property Form must be:
 - a. Scanned
 - i. File softcopy in the respective School/Activity Center FAMD network folder
 - ii. File hardcopy in the respective School/Activity Center binder.

Transfer of Property Between Two Schools/Activity Centers

Note: Federal fixed assets can only be used by the grantee or sub-grantee in the program or project for which it was acquired. If there is a need for a federal fixed asset

to be used by a different program on a permanent basis, it requires prior approval from VIDE Federal Grants Office, along with supporting documentation. In instances where a sub-grantee's program no longer exists, the federal fixed asset must be transferred back to the VIDE Federal Grants Office/Program with proper documentation to reflect the transfer and for re-assignment of the federal fixed asset.

1. The School Principal/Director of the School/ Activity Center where the asset resides (Transferor) completes and signs a Transfer of Property form (See **Form #DPP-TP-7-73 Revised 03-17-08**) for assets being moved to a new location.
2. Completed forms are emailed to the School/Activity Center receiving the asset (Transferee) for review and signature.
3. The transferee completes and emails the form to the centralized FAMD mailbox (fixedassetmgt@sttj.k12.vi) and to the transferor with a copy to the Insular Superintendent and Chief Operations Officer and files in the Federal Purchased Equipment Inventory Binder (*Note: Both Principals/Directors of the School/Activity Center must have the signed form in their Equipment Inventory Binder*).
4. The FAMD updates the asset location in MUNIS within two (2) business days of receipt.
5. The FAMD will email confirmation to the Principals/ /Activity Center Directors for both locations (Transferor and Transferee) and Insular Superintendent and Director of Asset Management that the asset has been updated in MUNIS.
6. The completed Transfer of Property Form must be:
 - a. Scanned
 - i. File softcopy in the respective School/Activity Center FAMD network folder.
 - ii. File hardcopy in the respective School/Activity Center binder.

Temporary Assignment of Property

1. The School Principal/ /Activity Center Director where the asset resides (Assignor) completes and signs a Temporary Assignment of Property form (See **Form #DPP-TAP-3-08**) for assets being moved temporarily.
2. Completed forms are emailed to the location receiving the asset (Assignee) for review and signature.
3. The Assignee completes and emails the form to the centralized FAMD mailbox (fixedassetmgt@sttj.k12.vi) and to the transferor with a copy to the Insular Superintendent and Director of Asset Management and file the form in the Equipment Inventory Folder/Binder (*Note: Both Principals/ Activity Center Director must have the signed form in their Equipment Inventory Binder*).
4. Upon return of equipment, the Assignor will note on the bottom of the form: “Equipment Returned” + the date and signature (ex. “Equipment Returned MM/DD/YYYY *John Doe*”).
5. Completed forms are retained on file in the Equipment Inventory Folder/Binder at the School/Activity Center, with a copy provided to the Assignee.
6. The Assignor emails the form to the centralized FAMD mailbox (fixedassetmgt@sttj.k12.vi) and to the Assignee with a copy to the Insular Superintendent/ Director of Asset Management and files the form in the Equipment Inventory Binder.
7. The completed Temporary Assignment of Property Form must be:
 - a. Scanned
 - i. File softcopy in the respective School/Activity Center FAMD network folder
 - ii. File hardcopy in the respective Equipment Inventory Folder/Binder.

Home Use Authorization

1. The School Principal/ Activity Center Director where the asset resides completes and signs a Home Use Authorization Form (See **Form No. DP P-HUA-04-04**).
2. The School **Principal/Activity Center Director** must provide justification for home use. The asset description, asset number and serial number must be indicated on the form.
3. **Principal/ Activity Center Director** and the VIDE staff member being granted the home use authorization, must sign the form.
4. The **Principal/Activity Center Director** emails the form to the centralized FAMD mailbox (fixedassetmgt@sttj.k12.vi) with a copy to the **Insular Superintendent and or Director of Asset Management** and files in the Equipment Inventory Binder.
5. The FAMD updates the Home Use Authorization in MUNIS within two (2) business days of receipt. In the “Location Memo” field FAMD will note “Home Use Auth”.
6. The FAMD will email confirmation to the **Principal/Activity Center Director, Insular Superintendent/Director of Asset Management** that the asset has been updated in MUNIS.
7. Upon return of equipment, the Home Use Authorization form should be dated and signed by both the equipment user and the **School Principal/Activity Center Director**:
 - a. The **Principal/Activity Center Director** emails the form to the centralized FAMD mailbox (fixedassetmgt@sttj.k12.vi) with a copy to the **Insular Superintendent and or Director of Asset Management** and files in the Equipment Inventory Binder.
 - b. The FAMD updates the Home Use Authorization in MUNIS within two (2) business days of receipt. In the “Location Memo” field FAMD will remove the note “Home Use Auth”.
 - c. The FAMD will email confirmation to the **Principal/Activity Center Director and Insular Superintendent and or Director of Asset Management** that the asset has been updated in MUNIS.
8. The completed Home Use Authorization Form must be:

- a. Scanned
 - i. File softcopy in the respective School/Activity Center FAMD network folder.
 - ii. File hardcopy in the respective School Equipment Folder/Binder.

TPFA Oversight:

TPFA Manager verifies FAMD is updating MUNIS records with documentation of the validated movements of fixed assets.