



# Calcasieu Parish School Board

BUILDING FOUNDATIONS FOR THE FUTURE

## **Fixed Assets Department**

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337-217-4320

## **Fixed Assets Manual**

Revised September 2019

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## **PURPOSE**

The purpose of the Fixed Assets Department is to provide internal control of properties owned by Calcasieu Parish School Board (CPSB). These properties include assets valued at \$5,000 or greater, as well as items deemed to have a "street resale value" at a cost of \$300 or greater. These assets are either purchased by the CPSB or donated to the school system. While Fixed Assets maintains control of property to insure compliance with school board policies and state laws, Principals, Directors and/or Supervisors are directly responsible for assets listed on the Inventory Report at their location/site.

This manual is a compilation of the procedures and responsibilities related to the fixed assets at your location. Each section contains step-by-step instructions, with sample copies of pertinent documents included (please contact Fixed Assets for original forms or visit <http://www2.cpsb.org/forms/internal/index.asp> ).

Please read the information provided carefully. The purpose of this manual is to give you proper procedures and responsibilities for transactions regarding your inventory and fixed assets. If you have any questions, please do not hesitate to contact the Fixed Assets Department at (337) 217-4320.

## **THE ROLE OF THE FIXED ASSETS DEPARTMENT**

We are here to track the assets for the district, not for the school. Each year, you've been given the tools to work with in order to better keep your inventory updated. Changes have been made in hopes to better the ease and flow of updates. The Fixed Assets Department works together with Technology, Federal Programs and SPED with the main goal of achieving a smooth and easy transition of record keeping with as little duplicated work and paper flow as possible. We also work with our Accounting Department and Internal Audit Department. Guidelines and documentation requirements make forms and signatures necessary but we try to keep this to a minimum.

Each location must take responsibility for the assets on their inventory. Each location should have a designated Fixed Assets Coordinator (FAC). The Fixed Assets Department can no longer do a search, track down and follow through documentation for those assets deemed missing, discarded or lost. We will help to get you started, we will assist when you have exhausted all your resources. It will be the responsibility of each location to provide documentation for transactions made to all tagged assets.

## **DEPARTMENT GOAL**

Located at Central Warehouse, the goal of the Fixed Assets Department is to maintain accurate and current data on movable equipment district-wide, record and facilitate annual inventories, and provide the schools and departments with reports and information regarding their assets.



## **I. OBJECTIVE**

The objective of Fixed Assets is to maintain an accurate asset inventory record of each school/location of the Calcasieu Parish School System. This data base is maintained through eFinancePLUS software and is used for insurance, maintenance, and reporting purposes. To ensure the validity of the data, each location is required to verify the inventory reports for accuracy. As a follow-up, the Internal Auditor's Office, Federal Programs and SPED as well as the Fixed Asset Department may perform random, separate sample audits of selected locations for compliance. In addition, the data is audited by a private accounting firm to test for conformity to Generally Accepted Accounting Principles (GAAP).

## **II. IMPORTANCE OF FIXED ASSETS**

Fixed Assets is important for three major reasons: Insurance, Maintenance, and Legislative compliance.

### **▪ INSURANCE**

In the case of a catastrophic event from fire, weather or theft at a location, only the assets currently on the Fixed Assets system will be repaired or replaced. An incorrect inventory can also cause the School Board to over or under insure the fixed assets of the Calcasieu Parish School System.

### **▪ MAINTENANCE**

Funds are allocated each year for the replacement of equipment. However, this does not mean an asset that needs to be replaced will be replaced by the district. Additionally, the district will not replace any item not properly tagged by Fixed Assets.

### **▪ LEGISLATIVE COMPLIANCE**

Finally, it is required by State Law that the School Board keep an updated inventory at each location. In addition, both internal and external auditors test the inventory for accuracy on an annual basis. The Calcasieu Parish School Board is responsible for the care of all fixed assets purchased with State or Federal funds.

### **III. DEFINITION OF FIXED ASSETS**

Fixed assets are land, buildings, machinery, equipment and furniture that have a cost of \$5,000 or more and have a useful life of more than one year.

The major characteristics of fixed assets are:

- Lasts more than one year
- It is nonexpendable; that is, if damaged or worn out, it can be repaired without being replaced
- They do not lose their identity through incorporation into a different or more complex unit or substance
- Exceeds \$5,000 in value, unless Federal funded program \$1,000 limit. Assets purchased by Title I, Special Services, and some grants may be purchased with Federal funds
- All vehicles or trailers that require registration through LA Department of Motor Vehicles

#### **EXAMPLES OF FIXED ASSETS ARE:**

Building Renovations  
Classroom Additions  
Vocational Education Equipment  
Playground Equipment  
Track and/or Field Equipment  
Equipment associated with any type of sports  
Special needs equipment  
Technology  
Kitchen equipment  
Licensed Vehicles

#### **EXAMPLES OF ITEMS WHICH "ARE NOT" FIXED ASSETS:**

Instructional Supplies	Maps Glue	Fax Machines
Pencil sharpeners	Waste Baskets	Telephones
Staplers	Utensils	
Food	Books	
Paper Dishes	Printers	

## IV. TAGGING INSTRUCTIONS

### A. DETERMINING ASSETS TO BE TAGGED

The School Board will continue to adhere to the state threshold for tracking capital assets which includes all assets with a unit cost of \$5,000 or more. Assets which are purchased with Federal Funds (Title I, Special Services, Grants) will have a floor limit of \$1,000 and be tagged accordingly. All technology items are to be tagged. Technology items are desktops, laptops, notebooks, iPads, and all smartboards. Depending on the source of funding, assets are tagged as follows:

- Green Tags – General Fund or School purchase Tag is six digits
- Red Tags – Title I (Federal Programs) Tag begins with C1-XXXXXX
- Blue Tags – Special Services (Federal funds) Tag begins with S0XXXXXX

Exceptions to the rule of tagging are land improvements, buildings and fixed equipment. These assets are not mobile and are usually the result of contracted, on-site construction rather than the normal purchasing procedure. An example of fixed equipment is a new furnace – once it is installed, it is considered part of the building.

Another example would be marquee signs, playground equipment. A tag may not be physically placed on the asset, however, a tag is issued and should be kept in the Fixed Assets school files with proof of purchase paperwork and will be listed on the inventory.

#### Examples of assets that will be issued tags by fixed assets

CATEGORY/TYPE	DESCRIPTION	\$ LIMIT
Furniture & Fixtures	Desks, credenzas, cabinets, bookshelves	\$5,000
Equipment	Custodial equip, maintenance equip	\$5,000
Communications Equipment	Radios, transmitter, switch	\$5,000
Data Processing Equipment	Scanners, fax, routers, catalysts	\$5,000
Other Office Equipment	Printers, copiers (aka duplicators)	\$5,000
Classroom Technology	Desktop, laptop, notebook, iPad, smartboards	ALL
Appliances	Microwave, stove, refrigerator, washer	\$5,000
Cafeteria Equipment	Freezer, cooler, warmers, ovens	\$5,000
Lab Equipment	Scientific apparatus	\$5,000
Athletic Equipment	Weight machines, track , football, etc.	\$5,000
Outdoor Phys Ed Equipment	Playground equip	\$5,000
Stage/Auditorium Equipment	Audio equipment, lighting, props	\$5,000
Band & Music Instruments	Clarinet, saxophone, trumpet, tuba, piano, etc.	\$5,000
Tools & Machinery	Shop tools, maintenance tools	\$5,000
Mobile Equipment	Tractors, Front-end loaders, forklifts	All
Grounds Equipment	Mowers	\$5,000
Licensed Vehicles	Bus, 2-Ton Delivery Trucks, Trailers, Vans	ALL
Special Ed Equip	Wheelchairs, OT/PT equip, beds, chairs	\$1,000







## **V. ACQUISITION OF ASSETS**

Newly acquired fixed assets include:

- Items purchased through the Calcasieu Parish School Board district purchase order
- Items purchased with school funds (fundraisers, candy sales, PTA, etc.)
- Items purchased or given to Calcasieu Parish School System through an outside grant
- Items donated to schools and departments by external sources

### **A. ITEMS PURCHASED VIA DISTRICT GENERATED P.O.**

All items purchased with a district generated purchase order should have the "Ship To" as the Central Warehouse. Fixed Assets is notified upon receipt at the warehouse. When a requisition is put in for the purchase order, there must also be an assignment for each item, refer to Section IV Part B. This can be done in the "Notes" section of the requisition process. If this cannot be accomplished an assignment may be emailed to [fixedasset@cpsb.org](mailto:fixedasset@cpsb.org) or faxed to 337-217-4321.

#### **SCHOOL'S RESPONSIBILITY**

A green label issued by Fixed Assets is affixed to the outer packaging of assets during the tagging process. When the assets are delivered, the receiving clerk should ensure that the person shown on the label as the assignee receives the box. The FAC for the location should be advised of all assets delivered to the school so that school records may be adjusted accordingly.

#### **FIXED ASSETS' RESPONSIBILITY**

Fixed Assets requires an assignment list consisting of name, room and location for every asset received in order to be tagged. Labels are made for the outer box denoting the P.O. number, location, assignee, room and tag number. An asset tag is then placed on the asset with serial numbers scanned. Fixed Assets will update the database in the District's system.

### **B. ITEMS PURCHASED BY SCHOOL FUNDS, OUTSIDE GRANTS OR OUTSIDE SOURCES**

#### **SCHOOL'S RESPONSIBILITY**

The school should submit *Request for Tag Form EMH-414* with proof of purchase to Fixed Assets for tag assignment. The proof of purchase may be a store receipt, school purchase order, district purchase order. Proof should reflect that the purchase was funded by school funds. If payment made by personal credit card, proof of school reimbursement should be attached. Refer to *Form Handout* for more detailed instruction on this process.

#### **FIXED ASSETS' RESPONSIBILITY**

Fixed Assets will issue tags according to information received. All information will be entered into the database. A Tag Confirmation form will be sent to the school with tag. Once the tag has been properly placed, the confirmation form should be signed and returned to Fixed Assets for completion of file documentation.

## **C. DONATED ITEMS**

### **SCHOOL'S RESPONSIBILITY**

The school should submit the completed and signed Tag Request Donation Form S-524 for tag assignment. If signature is not gained on the form, a statement from the donor regarding the donation will be accepted.

### **FIXED ASSETS' RESPONSIBILITY**

Fixed Assets will issue tags according to information received. All information will be entered into the database. A Tag Confirmation form will be sent to the school with tag attached. Once the tag has been properly placed, the form should be signed and returned to Fixed Assets for completion of file documentation.



for a list of auction items. Please include all serial numbers, asset tag numbers, and descriptions. Central Warehouse will pick up all auction items one week before the auction.

**NOTE:** Usual procedures remain in place for all Title I and Special Services equipment. They must give approval before their tagged assets can go into the auction.

Citgo holds an "E-Recycle Day" usually in March. The City of Lake Charles holds a "Trash Bash" usually in April.

Notifications of these events are emailed to Principals, Assistant Principals and FACs.

**Under no circumstances should a school dispose of items themselves (i.e., throw in dumpster, give to an employee, sell, etc.).**

#### **D. MISSING ASSETS**

Below are the procedures that must be followed when assets are discovered to be missing and there is no evidence of a physical break-in:

##### **Principal or Department Head with FAC**

- Conduct a thorough search of the premises.
- Review any sign-out log. Interview the person to whom the item was assigned concerning the last known location of the item. Do a ping through the BGInfo process when possible.
- If item cannot be located after the search and interview, it should be considered stolen and the Stolen Assets steps should be followed.

#### **E. STOLEN ASSETS**

Below are the procedures that must be followed in the event of the theft of a fixed asset:

- Principal/Department Head as well as FAC should be immediately notified.
- A written statement should be taken from the person reporting the theft and the person who the asset was assigned to if not one in the same.
- Proper authorities should be notified and a police report filed.
- Submit the written statement, copy of the police report with a completed Incident Report EMH-408 to Fixed Assets, Risk Management and Technology Support.

Should the theft occur off CPSB property, the same steps should be followed. A copy of the Offsite Usage Form S-521 should be included with all submitted paperwork.

**NOTE:** If a police report is completed within three business days of the date the asset was determined to be stolen from CPSB property, the location will not be responsible for paying the School System back for the cost of the stolen asset through its school funds.

#### **SCHOOL'S RESPONSIBILITY**

The school or department is responsible for obtaining a copy of the police report. The location

should keep a copy on file and make sure a copy is attached to the original Incident Report. If the police report is not attached, it will be returned and will not be processed until a copy of the police report is attached to the original Incident Report.

### **FIXED ASSETS' RESPONSIBILITY**

Fixed Assets will remove the asset from the inventory and determine if the school is responsible for reimbursing the School System for the cost of the asset by reviewing the police report and statements from the school.

If the Fixed Assets Department determines that the school or the employee of the school is responsible for reimbursement, then a memo will be sent to the Chief Financial Officer for approval of the amounts to be reimbursed. The memo will disclose why it was determined the employee or school is responsible for reimbursing the School System with supporting documentation. The Fixed Assets Department will determine responsibility by the following:

If the asset was removed from the school, whether signed out or not, and brought home by an employee, then the employee will be responsible for reimbursing the School System for that asset. When an employee signs out an asset, they will be responsible if it is lost, stolen or misplaced.

The school is responsible for securing all assets purchased by the School System. If it is determined through the police report and through the information submitted by the school the asset was not secured, the school will be held accountable and will be responsible for reimbursing the School System for that asset.

### **F. ASSETS THAT HAVE LEFT THE DISTRICT ERRONEOUSLY**

Assets that may have been erroneously taken by a former employee whether innocently or not are still property of the district. The following steps should be taken for recovery:

- Contact by phone should be made if not by the FAC most certainly by the principal or department head. If no response in 30 days then,
- Certified letter should be sent with a requested signed delivery receipt. If no response in 30 days then,
- Contact Fixed Assets.

### **SCHOOL'S RESPONSIBILITY**

The school should make all attempts to recover the assets in a non-accusatory manner. Fixed Assets should be notified and copied on all attempts to lend assistance and give any guidance necessary.

### **FIXED ASSETS' RESPONSIBILITY**

Fixed Assets will assume recovery process once all attempts by the school have failed.

## **VII. TRANSFER OF ASSETS (internal/external)**

Because the fixed asset system tracks assets by location, it is essential that transfers of fixed assets be reported and recorded. Be mindful of regulations for Title I and Special Services assets, see Section IX.

Transfers may be classified in two areas, Internal and External.

**A. INTERNAL** – within a location, does not leave the location premises

### **SCHOOL'S RESPONSIBILITY**

- Complete the "Fixed Asset Transfer Form S-520"
- Forward completed form to Fixed Assets
- School should maintain a copy for their records

### **FIXED ASSETS' RESPONSIBILITY**

- Process changes in System

**B. EXTERNAL** – between school locations or other sites (leaves the school premises)

### **TRANSFERRING "OLD" LOCATION'S RESPONSIBILITY**

The location that currently has the asset on their inventory is defined as the "old" location.

- Complete the necessary information requests of the "Fixed Asset Transfer Form"
- Have the current Assignee sign, documenting they are taking the asset to the new location
- Forward a copy of the form with Assignee's signature to Fixed Assets.
- Send a copy of the form to New Location with the Assignee for signature of administrator

### **RECEIVING "NEW" LOCATION'S RESPONSIBILITY**

The location where the asset is moving to is defined as the "new" location.

- The Assignee should notify her new administration by submitting her signed copy of the S-520
- New Location's Principal or Department Head should sign off on completed S-520
- Forward completed form to Fixed Assets for filing

### **FIXED ASSETS' RESPONSIBILITY**

- Process changes in System
- File documentation

**If the form is *not* completed and the item is damaged, lost or stolen, the individual to whom it is assigned is responsible for the replacement/repair of the item.**

## **VIII. OFFSITE USAGE**

Only an actively employed CPSB employee may request permission to take an asset owned by the CPSB offsite. The employee must complete a Form S-521 "OFFSITE USAGE FORM". Use of CPSB assets offsite must be to conduct school board business *only*.

This form must be signed by the assignee as well as the principal, director or department head. Once completed, this form covers the item until it is returned to the school site.

If the form is not completed and the item is damaged, lost or stolen, the individual who has the item in their possession is responsible for the replacement/repair of the item.

### **SCHOOL'S RESPONSIBILITY**

It is the responsibility of the school/department's administration to secure the S-521 form and keep a current accounting of all assets used off-site.

### **FIXED ASSETS' RESPONSIBILITY**

It is not necessary for the Fixed Assets Department to have this form on file, however, if copy of the completed form is sent to Fixed Assets it will be filed under the location of record for documentation.





## **WORKING YOUR INVENTORY**

The key to making your inventory tracking easy is educating all employees. Your staff should know they cannot just give a laptop in their possession to a teacher in need without proper paperwork. They should know there is a proper way to dispose of any asset that is not their personal property. All personnel should know and be aware that if an asset is assigned to them, they are responsible and liable for that asset. If the staff is educated, working your inventory should get easier each year. Inventory is not a once a year project, it is a daily, ongoing process.

### **The Role of Fixed Assets**

We are here to track the assets for the district, not for the school. Each year you've been given the tools to work with in order to better keep your inventory updated. Changes have been made in hopes to better the ease and flow of updates. Not all successfully, but the Fixed Asset Department works together with Technology, Title and SPED with the main goal of achieving a smooth and easy transition of record keeping with as little double work and paper flow as possible. We also work with our Accounting Department and Internal Audit Department. Guidelines and documentation requirements make forms and signatures a necessary evil but we try to keep this to a minimum.

Each location must take responsibility for the assets on their inventory. The Fixed Assets Department can no longer do a search, track down and follow through documentation for those assets deemed missing, discarded or lost. We will help to get you started, we will assist when you have exhausted all your resources. It will be the responsibility of each location to provide documentation for transactions made to all tagged assets.

## FIRST THINGS FIRST

The way assets are assigned is key to locating items on your inventory. Staff keeping a list of their assigned items and understanding your master inventory list are two other key components for success.

## ASSIGNMENTS

The most important factor of keeping track of assets begins when the asset is ordered. That is the assignment of each asset, the room, location and the assignee. This is the most important data when tracking an asset.

Although principals and/or department heads are ultimately liable for their location and assets, when assets are assigned, *the person they are assigned to is responsible for the asset*. Staff should be aware that *they are and will be held accountable* for loss or damages to assets. Staff must be reminded and understand that these are not for their personal use. This is CPSB property, purchased with taxpayer money and/or Federal funds.

When you submit a requisition you should know who the asset will be assigned to. This should be listed in the "Notes" section of the requisition. If for some reason you are unable to do so, after you have a PO Number issued, send the information to Fixed Assets. All that is needed is a simple email with the purchase order number in the subject line with a list of Last Name, First Initial and Room number.

When assigning assets for a lab or checkout system there are several ways in which we can handle this rather than putting multiple assets in one person's name. An example would be when you have 20 desktop computers for a Reading Lab that several teachers use. Examples of this assignment would be:

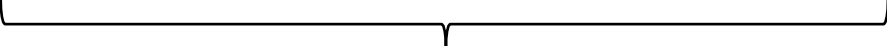
Lab type situation:	OPTI 790**Reading Lab	Rm: 123
Checkout situation:	IPAD**Check Out	Rm: LIB

Anytime there is a question regarding how something can or should be assigned, please contact the Fixed Asset Dept.

## YOUR INVENTORY MASTER LIST

**PLEASE DO NOT** change the format! You may sort it as you wish, but the first 7 columns should ***never, ever*** be changed.

TAG #	SERIAL #	DESCRIPTION**ASSIGNEE LOG NAME FY-YR	RM #	TYPE	ACQ'D	FUND	√	NEWASSIGNEE	NEWRM	NEWLOC
-------	----------	---	------	------	-------	------	---	-------------	-------	--------



The information in these first seven (7) columns is pulled directly from the FinPlus database. The latest changes on the date your report was run will be reflected here. You may sort this report by any of these columns. It is presented to you sorted by Asset ID.

**Asset ID** – is the tag number assigned to each individual asset.

**Serial #** - is the asset's serial number pulled at the time of tagging.

**Description\*\*Assignee** – this is 30 characters used to let you know what and who this asset was last assigned to.

**Rm #** - is the location at your school/dept where the asset is located.

**Type** – this originally was Category and would redundantly tell you it was a computer, smartboard, projector. It is now used to tell you the originating purchaser i.e. Spec Services, Title, Tech, Gen Fund...

**Acq'd** – is the date the asset was received by warehouse.

**Fund** – is the originating fund that asset was purchased from.

Status – this column has been deleted as it only served to cause confusion for the locations and the Fixed Assets Department

The last four (4) columns are for you to use in order to make changes as needed.



this is probably the most overlooked yet most important column. Please place a check mark consistently throughout your inventory to show us that the asset was verified. When it is left unchecked, lets us know that you didn't verify that it is at your location.

**New Assignee** – if the asset is now assigned to a new person, show the last name and first initial.

**New Rm** – if the asset is now located in a different area, show this here.

**New Loc** – if the asset has left your location, you will put the new three digit location code here, however, you must provide documentation. This would preferably be a signed S-520, S-523. We will accept an email from the assignee confirming they have the asset at the new location in place of the S-520.

## **MANDATORY INDIVIDUAL INVENTORY SHEETS**

You will need to have Individual Inventory lists completed by all staff members at the first of the year. These lists can and should include all assets that are CPSB purchases, whether they are tagged or not. Projectors, printers, label makers, smart boards, iPads, desktops. It can even go so far as to include file cabinets and bookcases. By including all assets, a principal knows at a glance what each classroom in his school contains and what teacher may have needs that aren't being met for their classroom. Also, in the case of a catastrophic situation, it will make the recovery process a lot easier.

The completed list should be placed at an easily assessable and visible location in the room, suggested around the door area. The Fixed Asset Coordinator (FAC) should also have a copy of all lists for the location. You can do this manually with hard copy, you can do this electronically, whatever works best for you.

Theoretically you should be able to take these compiled lists and check them off the master inventory list you receive from Fixed Assets. In this same thought, you should only have a handful of "missing" items that you will actually need to search for.

As assets are reassigned, teachers move classrooms or locations, classes are closed these lists should be updated with the FAC notifying Fixed Assets as soon as changes are made.

**Note:** You should not give the staff member a list of what is supposed to be in their room or a list of what is assigned to them. They are to give you an accounting of the assets in their room.

## **IT'S INVENTORY TIME, LET'S GET STARTED!**

### **Collect the Individual Inventory Sheets**

At the very beginning of the school year each staff member should have completed an inventory list. It is not suggested that staff be given a list of what is "assigned to them" or what "should" be in their room but for them to complete their own, thorough list.

Each school or departments should structure this process to their own design. It can be done with hard copy or electronically. It is the school/department's responsibility to have a working system in place for all staff to follow.

### **Open the Master Inventory List**

As soon as you have received your Master Inventory List electronically you should save it twice. Once as the original Master Copy and the second to be your Working Copy. The working copy will be yours to sort and change as you see fit, make notes if needed and allowing you to work the file freely. But, ALL information should be transferred over and submitted to Fixed Assets on the Master Copy.

### **Compare the Individual Inventory Sheets to the Master Inventory List**

All items that have been listed on an individual inventory list and found on the master list should be checked for correct assignee and room number. Tag and serial numbers should be verified against the master list as well. Once this is done they can be marked as verified on the master list.

All tagged assets on individual lists but not on the master list should be compiled on an Excel spreadsheet with the following information: Asset ID, Serial #, Assignee Last Name, First Initial and Room #.

After all the individual lists have been worked those items that remain unverified on the master list can be sorted and worked individually.

### **Assets moved within your location**

If one staff member moves to a new room or office at your location this can be noted on your inventory update under the New Rm column. If an asset is given to a new teacher this may also be noted on your update under the New Assignee and New Rm columns. If a teacher marries and there is a name change the same thing may be done as previously explained under the New Assignee column.

## **Assets moved to new location**

If an asset on your inventory is assigned to personnel who have left, and you have ascertained the asset was taken with that person you must provide documentation. The preferred is a completed, signed S-520. We will also accept an email from the assignee confirming they do in fact have the asset with them at their current location. Once either of these documents are received, we will make the update to the database.

## **Assets that may have left the CPSB District**

Documentation should be provided showing that attempts have been made in recovering these assets.

There are procedures in place should an employee have left the district with assets still in their possession. It is your responsibility to retrieve these assets. If attempts made to do so do not bring about positive results, the Fixed Assets Department will assist.

## **Employees on Leave or Sabbatical**

The question has come up regarding staff who will be out for short or long term and whether or not they may keep or take assets with them. Bear in mind assets are not personal belongings rather they are tools provided by the district in order to assist employees in their daily work for CPSB. If a staff member will be off campus but still involved in the daily workings of their job duties it would be acceptable. However, if this is not the case, all assets should be returned and reassigned. As for your inventory, you should verify that you have the S-521 on file and make a note of this on your inventory for documentation.

## **Assets Salvaged or Obsolete**

If an asset appears on your inventory as active but your records show that this was a salvage item or an obsolete item you will need to provide documentation with Form S-522 or S-523.

## **Assets to be added or removed**

Occasionally within days of your report being run new assets may have been entered into the system. These will not be reflected on your report but are nonetheless on your inventory. You will need to make certain that a new teacher who may have brought assets with them from another location has completed transfer forms and that proper documentation has been completed. Also, any teacher who may have received assets from another department i.e. Grants, Technology, etc., should report the location as well. All of these should be on their Individual Inventory lists. The items to be added may be listed on a new tab in the worksheet. Be sure to list the tag, serial number, assignment and room number. The same procedure applies to the teacher who left your location and took assets with them. As the location of record it is your responsibility to make sure proper documentation is completed.

## **FINALIZING YOUR INVENTORY UPDATE**

You will be given 8 weeks to complete the inventory update process. Once completed, neatly transfer all changes and corrections onto the Master Copy. Forward the "Original Excel Master Copy" to your principal or department head, he or she should say "Approved" and forward to Fixed Assets Department as documentation they have reviewed and approved the updates.

Do NOT send a hard copy interoffice mail or through your email. Fixed Assets Department will only receive an Approved Inventory, emailed from your Principal/Department head.

### **LAST BUT NOT LEAST...**

Once your inventory is received by Fixed Assets it will be reviewed and updates entered. Any problems or issues will be handled individually and directly through the FAC.

In the spring an inventory report can be run for you if requested for end of year processing.



## **TIPS AND THINGS TO KNOW AND REMEMBER**

**DO NOT** change the format of the master inventory list. You can save it as something else, you can make any changes on your saved copy, however, you must send the updated information in the original excel formatted master inventory to your principal/department head. Then your principal/department head will need to say "Approved" and Forward to Fixed Assets Department.

**DO NOT** make changes in the first seven (7) columns. You should only make any changes on the last four. If you have a problem or comment, create a new worksheet named "Notes", list your problems, issues or comments for us to review. Be sure to give the Tag and Serial number.

**DO NOT** use these terms: No longer here, Not at this school, Can't find, Lost. These comments require further explanation and result in the asset remaining on your inventory.

**DO** verify that all fixed assets are in a designated room. Room numbers where fixed assets are located are instrumental in helping you locate the asset during inventory verification, audits, loss/theft reporting, etc.

**DO** verify that the tag and serial number of an asset match the tag and serial number shown on the master list.

**Do** mark every item that is verified in the appropriate column. Place a check mark consistently throughout your process so we know it has been verified. Let's say you have not made any notation in that column but you list a new room number, or a new assignee name, we will make the change. But, by not marking the column, you have not documented that you verified the asset.

### **New assets**

Please remember that items recently purchased may not be on the inventory list. Depending on the date of purchase, receipt by warehouse and time of tagging, it may take up to 30 days for the entry to reflect on inventory reporting. Items brought in by new staff may not have been properly transferred.

### **Make changes timely**

Make changes or updates to your inventory as they happen. Do not hold your changes to submit them one or two times during the year. From the time a transfer form is completed to the time it is submitted, any number of things could happen.

## **FIXED ASSETS - COMMONLY ASKED QUESTIONS?**

### **When does Fixed Assets originate the paperwork for receiving Fixed Assets tags and when does the location originate the paperwork?**

When an asset has been purchased through a Calcasieu Parish School Board (CPSB) district generated purchase order and shipped to its central warehouse, receivers notify the Fixed Asset department. If the item was purchased or donated by the school or department or delivered directly to the school or department and meets tagging requirements, a Request for Tag Form EMH-414 should be completed by the location.

### **Do I have to complete a form for every request?**

Yes. For auditing and records purposes a form should be completed for each request. There are multiple lines to list several items at one time. Official Fixed Assets department forms must be used or requests may be returned. In addition, changes or concerns should be put in writing to assure accurate response. Most of the forms have been revised and are user friendly with instructions on them. A summary of the forms available and their purpose may be obtained from Fixed Assets and/or viewed on the district website at <http://www2.cpsb.org/forms/internal/index.asp>.

### **Why do we have to update the location's inventory? Is an inventory necessary?**

State law requires an inventory at least every other year. However, it is wise to maintain an updated inventory for auditing and insurance purposes. CPSB will not repair an asset that is not on your location's inventory. In addition, assets that are not appropriately placed at a location and existing building are not insured. To eliminate these problems and to control possible theft, it is necessary to maintain an updated inventory.

### **What assets are insured and what is the coverage?**

Calcasieu Parish School Board has a \$100,000 deductible per occurrence. This deductible must be reached before coverage is effective. Therefore, the School System does not replace assets that are purchased outside of the general fund budget. However, the School System will assist in repairing broken assets purchased with "special or raised" funds as long as it is cost effective to do so. If the item is used and there is no proof that it was purchased "brand new", the location will have to cover the cost of parts. Funds are set aside for the replacement of fixed assets purchased with general fund, however, these funds are limited.

### **What is the procedure for the acceptance of donated items?**

A completed Request for CPSB Tag for Donated Asset Form S-524 01-17 must be completed upon delivery.

### **Will Special Education equipment be on our location's inventory?**

Yes, it will be. If a piece of equipment is purchased with Special Education funds, but assigned to an employee at a specific school location, as long as the equipment is housed at the school, it will appear on the school's inventory. When the employee or school returns the equipment to the Special

Education Department, a transfer form is completed to place the equipment back on the Special Education inventory.

**How important is it that we use an appropriate building number?**

Please note the Building Number of the location of an asset is NOT your School's Location Number.

Your location's assets are not insured if it does not match a building number referenced in the database or on your inventory list. Do not change building numbers unless the number has been changed by Fixed Assets. Fixed Assets should be contacted before the changing of building numbers is considered. When a building number is changed, everything in the building must be changed.

**Who is responsible for completing and maintaining the inventory of fixed assets at our location?**

Principals or Directors of locations are responsible for its location's inventory. However, the manager may designate a responsible person to supervise the completion and maintaining of the locations' inventory. It is suggested that one-person coordinate the inventory verification and updates.

## **CONTACT INFO**

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