

WASHINGTON COUNTY SCHOOL DISTRICT FINANCE & ACCOUNTING MANUAL

FIXED ASSETS

LAST UPDATED: SEPTEMBER 2016

All fixed assets, as defined below, must be tagged by the fixed asset department in order to be properly tracked. School/district equipment is not to be used for personal use and should not leave school grounds. The exceptions to the previous statement would be notebook/laptop computers and tablets.

These items may be removed temporarily from the school/district location to complete work related assignments with approval of the immediate supervisor. Each school should verify fixed assets at least annually.

The purpose of the fixed asset program is:

- To comply with State requirements.
- To monitor and safeguard District assets.
- To have updated records of all assets in case of any catastrophic events.

Equipment Transfers

All equipment transferred from one location to another must have the proper transfer forms and work orders completed. This is essential in properly tracking fixed assets.

Portable Buildings

Schools are responsible for the contents inside a portable building. This also applies to a portable building being moved from a school. Transfer and work order forms will need to be completed for the furniture and equipment being moved to another location.

Lost/Stolen Equipment

Before declaring a piece of equipment lost or stolen, make sure that the entire building has been checked. In researching these items, you may recall having had a special program located at your school, but is now at another location. Any asset believed to be stolen must have a police report returned with any forms requesting it to be removed from inventory.

Equipment Disposal

All District property is to be disposed of through the Purchasing Department. It may not be discarded, destroyed, or given away. An "Equipment Transfer or Surplus Item Declaration" form must be completed. Once approved as surplus, items are listed as available for transfer for Washington County School District schools and departments. Items not transferred to another location after two weeks are made available for public purchase.

Donated Equipment

All donations of equipment to the District that meet the criteria for fixed assets must be tagged and inventoried. Use the replacement value of the item as the "cost" even though there was no initial cost to the District.