



THE VIRGIN ISLANDS DEPARTMENT OF EDUCATION
FIXED ASSET MANAGEMENT POLICY AND PROCEDURES

FAM 3.3:	Tagging and Scanning Fixed Assets
Purpose:	This procedure establishes guidelines for tagging & scanning fixed assets.
Definitions:	<p><u>Goods</u> – Any tangible item purchased with federal funds for schools and activity centers (e.g. books, toner cartridges, paper and other consumables).</p> <p><u>Fixed Assets</u> – Any tangible, non-expendable property having a useful life of more than one year and an acquisition cost of \$500 or more per unit. It includes all computers, cameras and other high-risk electronic equipment regardless of price. The acquisition cost is the unit price plus the cost of modification, attachments, accessories or auxiliary apparatus needed to make the property useable for its intended purpose.</p>
Abbreviations:	<p>GVI – Government of the Virgin Islands</p> <p>PO – Purchase Order</p> <p>POD - Proof of Delivery</p> <ul style="list-style-type: none"> • Bill of Lading • Packing Slip • Commercial Invoice <p>PPC – TransTrak Pocket PC</p>
Policy:	<ol style="list-style-type: none"> 1. All assets purchased with federal funds of \$500 and greater must have a blue tag affixed in a common visible location. 2. All assets purchased with local funds must have a red tag affixed in a common visible location. 3. All assets must be created and tracked in MUNIS. 4. All Federal Assets \$500 or greater must be stored in the designated warehouse secured cage area. This includes furniture, large copiers and appliances, etc. 5. ALL Federally purchased computers and electronic equipment regardless of price must be stored in the designated warehouse secured cage area at all times. This includes uninterrupted power supplies (UPS), calculators, monitors, portable hard drives, portable storage drives, etc. Assets must not be left outside of secured cage unattended.



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	<p>6. Federally purchased goods must not be permanently stored at warehouse. (Exception: goods delivered to warehouse while schools are out of session for summer break). ALL Federal assets must be delivered to school/activity center within 3 business days of receipt.</p> <p>7. Unauthorized and non-warehouse staff persons may not be in cage unless escorted by authorized personnel.</p>
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Procedure:
<p>After assets have been received and updated in MUNIS Receiving:.</p> <p><u>Tagging Received Assets</u></p> <ol style="list-style-type: none"> Warehouse Receiving must physically open received packages/cartons and inspect the items received. Note and advise the Warehouse Manager of any missing or damaged items (See FAM 3.2 Shipping Discrepancies). Tag asset items with the appropriate colored property tag. <ol style="list-style-type: none"> Blue for assets purchased with Federal funds Red for assets purchased with Local funds. Tags are to be placed in a location on the asset where it can be easily found, and clearly read by a bar-code scanner. Warehouse Receiving should systematically scan or key in data for the first asset for the “first PO line item” into the TransTrak Pocket PC (PPC) handheld scanner as “prompted”. Whenever possible, use the barcode scan CARD to “scan in” data in order to reduce the risk of manual data keypunch entry errors. See <u>TransTrak Training Aids</u>, pages 4 to 5. <ol style="list-style-type: none"> Use the TransTrak PPC handheld scanner to key in or scan entries for each field of each screen as prompted. It is recommended to start with the first PO Line number of the PO. Data to be entered into TransTrak (key in or scan in) includes:



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- TransTrak Screen 1:
 - Field 1: LOCATION (enter Warehouse or School – pull-down menu in TransTrak scanner)
 - Field 2: TYPE (enter Fed. Blue +500; Fed. Blue -500; Red Local; or Non-Asset – pull-down menu in TransTrak scanner)
 - Field 3: EMP ID (enter Employee ID which is the user’s MUNIS ID – pull-down menu in TransTrak scanner)
 - Field 4: ACQ DATE (enter Acquisition Date which is today’s date of receipt – key entry)
 - Field 5: ACQ COST (enter Acquisition Cost as “\$xxx.xx” if asset, or as “x boxes @ \$xx.xx” if non-asset – key entry)

Note: If “Acquisition Cost” is in question (PO cost or Commercial Invoice Cost, etc.), contact the Warehouse Manager for guidance.

c. TransTrak Screen 2:

- Field 1: PO # (enter PO number – key entry)
- Field 2: DESC (to enter Description, refer to barcode card – scan Description into TransTrak DESC field)
- Field 3: MFG/BRAND (to enter Manufacturer or Brand, refer to barcode card – scan Manufacturer into TransTrak MFG/BRAND field)
- Field 4: MODEL # (enter Model Number – key entry - NOTE: if no “Model” information is available, type in “NA” for Not Available...do not leave this field blank)

d. TransTrak Screen 3:

- Field 1: ROOM (enter Room number if available...if not, add later BEFORE creating Shipping Document – key entry)
- Field 2: PO Line # (enter PO Line Number – key entry)



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- Field 3: ASSET TAG # (scan Asset Tag Number into TransTrak ASSET TAG # field)
 - Field 4: SERIAL # (scan Serial Number into TransTrak SERIAL # field).
 - e. After the first transaction record is complete for the first asset of the PO Line number, tap on the “New Asset Tag#” button. This allows you to scan the Asset Tag# and the Serial# of the next asset. All entries for the first asset of the prior line number and PO number will be kept in the handheld unless changed
 - f. Continue to scan in the Asset Tag Number and Serial Number for additional assets for the same PO Line number of the same PO
- Note: Information will remain in the previous asset record UNLESS changed.**
5. After entering each asset transaction record for the specific PO Line number of a specific PO, tap the “New PO” button to save the transaction record data in the handheld scanner and enter asset information for the next PO Line number.
 6. To enter any “Non-Assets” which do not receive asset tags (e.g., cartridges, computer software, keyboards, musical instruments), tap the “New Entry” button and enter Non-Asset information for the specific PO Line number(s) within a specific PO number. See **TransTrak Training Aids**, pages 6 to 7.
 7. Type into the TransTrak PPC handheld scanner the same type of general PO and asset information for each field of each screen. However, for “Non-Assets”, data entry differs as follows:
 - a. Screen 1, Field 5: ACQ COST (enter the cost of items in the Acquisition Cost field, for example: “4 @ \$95.00” – key entry)
 - b. Screen 2, Field 2: DESC (enter Description of non-asset items, for example: “CYN, BLK, MAG, YEL printer cartridges” – key entry)
 - c. Screen 3, Field 2: PO LINE # (enter the PO Line number (s), for example: “3-6” – key entry)
 - d. Screen 3, Field 3: ASSET TAG# (enter the quantity of non-asset items in the Asset Tag # field, for example: “4 boxes” – key entry)



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8. Confirm that the “non-asset” information is completely entered into the TransTrak PPC handheld scanner
9. The Receiving Clerk should double check the accuracy of transactions inputted into the TransTrak PPC handheld scanner against the delivery documents (Bill of Lading, Packing Slip and/or Commercial Invoice). Take note of any transaction errors to be corrected at the desktop level.
10. To transfer all of the scanned asset data into the TransTrak PPC software, the Receiving Clerk must use the BMI TrakSync function on the TransTrak PPC handheld scanner. *See **TransTrak Training Aids**, page 8.*
11. Use the TransTrak PPC Desktop application to review transaction data for errors and make necessary corrections. *See **TransTrak Training Aids**, page 8.*
12. The TransTrak Barcode Report displays every item that was tagged and scanned. To print the report:
13. Click on the “Reports” button
14. On the “Select Report” screen, select “Trans by DATE / ASSET TAG #”. Click OK
15. Print the report and maintain a copy to be used for fixed asset creation. *See **TransTrak Training Aids**, page 9. See Appendix A for a sample report.*
16. Warehouse Receiving should package smaller boxes into larger master shipping boxes as necessary. Write the following information below on each “piece” being sent to the school. When all pieces are marked with the information below, consolidate all pieces and place into the Warehouse Security Cage until shipping occurs.
 - Purchase Order Number
 - School/Activity Center Name
 - School/Activity Center Number
 - School/Activity Center Room Number

Note: Be sure to mark the packages with the School/Activity Center Room number **before** shipping to the school.



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Version Control:

Modification Date	Modification Reason	Modified By
3/5/2006	Update policy to reflect storage of fixed assets (policy numbers 4-7)	Ivan Bunns