



BULLETIN

PRINCE GEORGE'S COUNTY PUBLIC SCHOOLS

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November 2, 2020

Date

Financial Services

Originating Office

Retain

Cancellation Date

TO: Division Chiefs
Associate Superintendents
Principals
Account Managers

FROM: Chief Financial Officer

SUBJECT: Assets Operating Manual formally Property Control Manual (Name Change and Revision) and Responsibility for Recording, Controlling and Reporting of Assets

- PURPOSE:** To change the name of the Property Control Manual to Assets Operating Manual and distribute the revised edition, which addresses the overall requirements of assets to include the division of responsibility for recording, controlling and reporting of capital (fixed) assets and inventoried assets in our Oracle EBS system as well as technology devices/equipment in our Asset Management System (AMS) owned by Prince George's County Public Schools (PGCPS).
- RESPONSIBILITY:** The recording, reporting, and control of inventoried, capitalized (depreciable) capital assets and technology devices/equipment is a collaborative effort shared between 1) TECHNOLOGY DISTRIBUTION CENTERS (TDC) of the Information Technology Division; 2) ORACLE FIXED ASSETS of the Accounting and Financial Reporting Office; and 3) PROPERTY CONTROL OFFICE of the Internal Audit Department.
- ASSET MANAGEMENT SYSTEM (AMS) - RECEIPT AND TAGGING OF ASSETS:** Assets will be received at either a TDC or at the facility where the asset will be utilized, depending on type.

All computer and technology-related equipment procured by PGCPS, regardless of cost, should be shipped to a TECHNOLOGY DISTRIBUTION CENTER (TDC), where it is barcoded, inventoried in the Asset Management System (AMS) and provisioned. Staff is required to accept the asset on the electronic *Employee Device Usage Agreement Form* (see Attachment 2, Assets Operating Manual) if the item is a mobile device (i.e., tablet or laptop). Staff accepts their asset by using their unique username and password. The employee keeps the device when they transfer to another location in the District. Non-mobile equipment (i.e., desktop computer) does not transfer when an employee moves to a new location.

- RECORDING AND CAPITALIZATION THRESHOLDS:** Recording and capitalization of assets is dependent on the nature of each transaction.

- a) All small computing devices, such as Chromebooks, purchased for student use with Board funds, should be ordered using the Computers- Instructional sub-object (5733). All computing devices must be shipped to the TDC for tagging/bar coding and distribution, regardless of the source of funds (i.e., School Activity Funds).
 - b) Acquired goods which are deemed inventoriable will be recorded and if applicable tagged. The threshold for inventoried goods is \$1,500 per unit value.
 - c) Capital (Fixed) assets costing \$5,000 or more, are captured in our *Oracle Fixed Assets* module. When applicable equipment will be tagged/barcoded to identify assets owned by PGCPS. These capital (fixed) assets are subsequently depreciated and reported in the Comprehensive Annual Financial Report (CAFR).
 - d) Construction-In-Progress costs, once completed, are capitalized and recorded as a capital asset in the Oracle Fixed Assets module. Costs are reviewed to determine if an improvement either 1.) Provides additional value i.e. by lengthening a capital asset's estimated useful life or 2.) Increases a capital asset's ability to provide service with greater effectiveness or efficiency.
5. **TRANSFERS AND DISPOSALS:** Each time a capital asset or inventoried asset (other than mobile devices, which move with an employee) is transferred from one location to another, a *Material Transfer Form/Report of Excess Property* (see Attachment 4, Assets Operating Manual) should be completed. This form should also be used for disposals. The CEO or his/her designee are authorized to transfer, move assets or dispose of assets.
6. **ASSETS REQUIREMENTS:** The Assets Operating Manual, revised October 2020, issued by the Accounting & Financial Reporting Office (AFR) – Oracle Fixed Assets, the Internal Audit Department Property Control Office (PCO) and Information Technology-Technology Support Services outlines procedures for the accountability of school system assets, and is available for download at www1.pgcps.org/accounting.
- a) The Property Control Office (PCO) is responsible for conducting ongoing audits of computer and technology-related equipment based on an annual audit plan.
 - b) Accounting and Financial Reporting (AFR) - Oracle Fixed Assets: AFR is responsible for the accounting of capital assets in Oracle Fixed Assets module and the proper reporting in the Comprehensive Annual Financial Report (CAFR). Additionally, AFR will work collaboratively with designated staff to ensure the performance of the triennial physical inventory of PGCPS assets valued \$1,500 or greater. At the three-year interval, items meeting the \$1,500 or greater threshold will be verified as to existence, location and if applicable proper tagging/barcoding.
 - c) Information Technology - Asset Management System (AMS): This is the information system used to track and maintain all technology assets throughout the school district. It is administered and maintained by the Information Technology Division.
 - d) All Principals and Division/Department Heads (Administrator) will serve as the point of contact as well as be held responsible for the control of inventory in their school/office.

- e) For assistance with the manual and its application contact the Accounting & Financial Reporting Office - Oracle Fixed Assets at 301-952-6801, Internal Audit - Property Control Office at 301-780-6883 or Information Technology - Technology Support Services at 240-206-6585.

7. **FILING INSTRUCTIONS:** Retain.



Michael Herbstman
Chief Financial Officer

Attachment

Distribution: List 1, 2, 3, 4, 5, 9, and 10