

**Cincinnati CITY SCHOOL DISTRICT
ADMINISTRATIVE PROCEDURES**

Procedure Name <i>Appropriations Implementation (No Procedures Needed)</i>	
Procedure No. 7455.00.01	Eff. Date: _____
Implements Board Policy(ies): 7455 Accounting System For Fixed Assets	Last Reviewed: 6/21/19

1. Background

Describe relevant background to the implementation of the policy.
The Board of Education shall maintain a fixed-asset accounting system to comply with generally accepted accounting principles (GAAP) for purposes of compliance and reporting, to provide a basis for adequate insurance coverage, and to establish accountability for property control.

2. Responsibilities

Title: Fixed Asset Administrator	
Address: 2651 Burnet Avenue	
Phone:	Cell phone:
<i>Describe responsibilities:</i> Treasurer's Department will ensure the Fixed Asset Administrator properly records, tracks, depreciates, reports and disposes of district-owned assets in Business Plus' Fixed Asset System.	

3. Action Steps

Describe the action steps relevant to the implementation of the policy.

- 1.) After the receiving and invoicing of a purchase order, potential assets will be review by the Fixed Asset Administrator to ensure proper description, asset classification, known location, vendor, purchase cost, acquisition date and funding sources.
- 2.) Fixed Asset Administrator will ensure proper conversion of all assets in the potential assets module into the fixed asset tracking system as well as update and maintain the asset's estimated useful life, depreciation, and asset condition.
- 3.) Accounts Receivables department should send all in-kind donation forms to the fixed asset administrator.
- 4.) Asset Administrator will review in-kind donation forms and properly

record Asset description, acquisition date, Company/person(s) to donate assets and fair market value of the donated asset(s)

- 5.) School Administrator / Department manager should complete a Transfer Asset Tracking Log form and send to the Fixed Asset Administrator to track movement of active assets between district-owned buildings.
- 6.) After completion of an assets life cycle, school administrators or department managers should disposed of assets by completing a Fixed Asset Sweep Tracking Log form.
- 7.) Technology disposal items should send their sweep tracking log items to the Device Management Team for review and scheduled pick-up of disposed assets.
- 8.) The Device Management Team will then review assets upon pick-up and send form of assets to the techsweep email as confirmation of disposal completion.
- 9.) School Administrator/ Department Managers should send non-technology asset sweep items to the fixed asset administrator for review and detailed disposal instructions.
- 10.) Fixed Asset Administrator will send all non-technology items to techsweep email as completion of disposal process.
- 11.) Monthly the Fixed Asset Administrator will record depreciation in the fixed asset system. Depreciation is set by the system established useful lives which are determined by an asset's secondary and tertiary asset classifications.
- 12.) The fixed asset system will require the fixed asset administrator a monthly review of the techsweep emails to ensure recording of all asset disposals. Disposal records will be retained in the techsweep email.
- 13.) The Asset Administrator will utilize the up to date fixed asset system to complete any compliance reports and/or audit request.

4. Equity Considerations

Describe any equity considerations relevant to the implementation of this policy.

5. Related Documents / Forms

Document Title	Description	Last Reviewed
1.Fixed Asset Sweep Tracking Log	Utilized to track and record all disposals into the fixed asset system.	
2. Transfer Asset Tracking Log	Track movement of active assets between district-owned buildings	
3. Donation Form	Review and update of donated assets into the fixed asset system	

6. Additional Information

Describe any additional information relevant to the implementation of the policy.