

**GOVERNMENT OF THE VIRGIN ISLANDS**  
**DEPARTMENT**  
**OF**  
**PROPERTY AND PROCUREMENT**

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**FIXED ASSET ACCOUNTING AND REAL PROPERTY**  
**MANAGEMENT PROCEDURES MANUAL**





# FIXED ASSET ACCOUNTING AND REAL PROPERTY MANAGEMENT PROCEDURES MANUAL



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# FIXED ASSET ACCOUNTING AND REAL PROPERTY MANAGEMENT PROCEDURES MANUAL



## PREFACE

### Overview

The purpose of this manual is to provide the necessary information and guidelines on the policies and procedures that should be followed in the management and accounting of fixed assets and other properties owned and controlled by the Government of the United States Virgin Islands.

A fixed asset management system is a system of methods, policies, and procedures which address the acquisition, use, control, protection, maintenance, and disposal of assets. This manual provides the guidelines from delivery of fixed assets i.e. after acquisition through retirement or disposal of the fixed assets for all property owned and controlled by the Government of the Virgin Islands.

The primary objective is to achieve consistency in procedures, maximize the usage of government properties, and effectively account for all government property. The implementation of an effective and accurate process for tracking fixed assets is necessary for several reasons:

- The Department of Finance (DOF) prepares financial information using the Generally Accepted Accounting Principles (GAAP). Government regulations require the tracking of an asset's cost, depreciation, and disposal.
- We also utilize asset records for insurance purposes. All assets are covered under the Government of the Virgin Islands Property Insurance Policy. In the event of a loss it is necessary to have an accurate record of the asset to ensure adequate insurance coverage, of the item lost.
- The most important reason is accountability. Assets are purchased using taxpayers' funds. It is important to have a process in place to account for the use of taxpayers' funding.

Any deviation from the guidelines outlined in this manual should be approved by the Commissioner of the Department of Property and Procurement and/or Commissioner of Finance depending on the specific area of deviation.



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## AGENCY AUTHORITY

### **Department of Property and Procurement Authority**

The Department of Property and Procurement (“DPP”) is vested with the responsibility to manage the accountability procedures for all property owned and controlled by the Government of the Virgin Islands (“GVI”), with express authority over the disposition and use of said properties, including but not limited to, “inventorying and establishing forms and procedures for sale, rental, or other disposition” of said properties. DPP is tasked with the following responsibilities, as it relates to property:

Acquisition of Real Property, pursuant to Title 31 of the Virgin Islands Code, chapter 23, Section 231a. Disposition of Real Property by sale, lease, exchange, conveyance or other instrument, pursuant to Title 31 of the Virgin Islands Code, Chapter 21, Section 205.

Management of rental properties owned or controlled by the Government, pursuant to Title 31 of the Virgin Islands Code, Chapter 21, Section 201 and 202.

Identify and provide leases of office space for all departments, agencies or other instrumentalities of the Government, pursuant to Title 3 of the Virgin Islands Code, Chapter 13, Section 218 (a)(8), and Title 31 of the Virgin Islands Code, Chapter 23, Section 232 (3).

Inventory control and management of the Government’s Personal Property, pursuant to Title 31 of the Virgin Islands Code, Chapter 23, Section 231 and 232 (4).

Federal Surplus Property Program Manger charged with the acquisition and disposition of Surplus Property, pursuant to Title 31 of the Virgin Islands Code, Chapter 25, and Sections 281-283.

### **Department of Finance**

The principal function of the Virgin Islands Department of Finance is the administration and management of the Territory’s economy. The Department oversees financial planning and management activities, including budgeting and forecasting, reporting and compliance, and creation of value. The Department, among other things, serves as the Government’s focal point of policy, operations and coordination of all financial matters, manages the Territory’s public debt, and provides information technology support for the government. The mission of the Department of Finance is to provide efficient government financial service to the public and other users by administering and overseeing the laws and regulations relating to the financial operations of both federally funded and local funding of the government.



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### **Tyler Technologies' Enterprise Resource Planning Munis Software**

Tyler Technologies' Enterprise Resource Planning (ERP) Munis software system is the suite of programs utilized by agencies in the Government of the Virgin Islands to integrate important financial data, streamline processes, and manage human resource, payroll data and payroll processes throughout the organization. Within Financials, there are various modules which allow agencies the ability to easily manage processes associated with requesting, reviewing, contracting and purchasing from vendors. The Purchasing, Accounts Payable, Inventory Management and Fixed Assets modules, manage the entire lifecycle of a fixed asset, from acquisition to disposal, and integrates with other ERP Munis financial programs to provide complete agency-wide organization and efficiency. Applications deliver a variety of power features so that purchasing agents can spend less time on paperwork and more time ensuring that the agencies needs are being met.

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## ORGANIZATIONAL RESPONSIBILITIES

### PURPOSE

The purpose of this section is to establish the organizational responsibilities of the Government of the Virgin Islands departments and agencies managers with respect to the management, control, accounting, and record keeping of all fixed assets and to define fixed assets and control items and the guidelines for their capitalization.

### OBJECTIVES

The objectives of this document are as follows:

- To ensure consistent procedures for fixed asset accounting, management, control, and accountability throughout the Government of the Virgin Islands.
- To ensure that management adequately minimize risk to assets throughout internal controls.
- To ensure proper financial accounting and reporting in accordance with Generally Accepted Accounting Principles (GAAP), the Governmental Accounting Standards Board (GASB), and other applicable government accounting standards.

### SCOPE

These procedures apply to all Government of the Virgin Islands Departments and all Government of the Virgin Islands employees, regardless of classification or function. All Government of the Virgin Islands managers and employees shall exercise the utmost care and diligence in the use, maintenance, and protection of all government assets.



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## Department of Property and Procurement

- Establishes a fixed asset management program within its Property Division to coordinate the development and dissemination of fixed assets policies and procedures and to facilitate all of the necessary activities to establish asset accountability.
- Manages and safeguards the assets assigned to the Department of Property and Procurement.
- Provides central administration and support for a standardized Fixed Asset Management System (GVI-FAMS) capable of producing consolidated management reports for the entire Government of the Virgin Islands.
- Acts as the Government of the Virgin Islands fixed asset accounting manager and revises this manual as necessary.
- Establishes within the Department guidelines for disposal operation to assist the Government of the Virgin Islands departments and agencies in the removal, redistribution, and sale of surplus assets.
- Grants departmental or agency level access to the fixed asset management system.

## Department of Property and Procurement Fixed Asset Manager

- Works under the direction of the Commissioner of the Department of Property and Procurement and work directly with the Department Fixed Asset Custodian (DFAC) and/or the Department or Agency Head to ensure that all fixed assets within the territory are being appropriately accounted for.
- Responsible for recording the cost of newly-acquired fixed assets (both tangible and intangible) within the Government of the Virgin Islands.
- Tracks existing fixed assets, recording depreciation, and accounting for the disposition of all fixed assets within the Government of the Virgin Islands.
- Supervises the Department of Property and Procurement Inspectors.



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## Department of Property and Procurement Inspectors

- Works under the direction of the Deputy Commissioner of Property.
- Responsible for the physical inspection of all property owned and managed by Government of the Virgin Islands, in order to ascertain its existence, condition, disposition, and location.
- Conducts verification inventories within the various Government agencies and departments.
- Provides assistance to the DFAC in conducting their biennial cycle inventory.

## Department of Finance

- Maintains the financial accounting records and reports on those resources on behalf of the Government of the Virgin Islands.
- Manages and safeguards the assets assigned to the Department of Finance.
- Establishes general ledger accounts for major asset classes, including applicable depreciation according to established guidelines.
- Works in conjunction with other agencies to establish a standard operating fixed asset accounting and financial reporting policy that conforms to GAAP.
- Make available and maintains the Fixed Assets Information System for all departments and agencies of the Government of the Virgin Islands.
- Update departmental or agency level access in the fixed asset management system per notification from the Department of Property and Procurement.

## Agency Heads and Commissioners

- Serve as custodians of the fixed assets and controlled items, machinery and equipment (including rolling stock), that are assigned to their departments and agencies.



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- Ensure full departmental compliance with the established fixed asset accounting policies and procedures, as promulgated by the Governor, Department of Finance and the Department of Property and Procurement, in order to maintain adequate records of the Government of the Virgin Islands fixed assets and controlled items.
- Designate a Department Fixed Asset Custodian (DFAC) to act as a liaison between the Department or Agency Head and the Department of Property and Procurement in matters related to the Government of the Virgin Islands Fixed Asset Management.

### **Department Fixed Asset Custodian**

- Works in conjunction with the Department of Property and Procurement Fixed Asset Manager.
- Responsible for managing and maintaining their Department or Agency's fixed asset records in accordance with the established guidelines and procedures of the Government of the Virgin Islands and the Department of Property and Procurement.
- Required to conduct the biennial cycle inventory of all government property assigned to their Department or Agency.



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**FIXED ASSET  
ACCOUNTING**



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## FIXED ASSET ACQUISITION

### PURPOSE

The purpose of this section is to provide an understanding on the various ways fixed assets are acquired by the Government of the Virgin Islands.

### GENERAL GUIDELINES

Departments and agencies in conjunction with the Department of Property and Procurement should identify, record, and report all fixed assets and controlled items that are acquired or received, and ensure that they are recorded in the government's asset management system. Cost and funding source should be recorded for each asset record. Fixed assets and controlled items, including purchases and capital leases, should be recorded regardless of acquisition type. Tangible assets are normally acquired in one of five ways:

1. New purchases
2. Transfers from other agencies
3. Transfers of Federal or Grant Funded Assets
4. Loans and Leases
5. Donation

### New Purchases

New purchases are the most common way assets are acquired by the Government of the Virgin Islands. New purchases are recorded if the asset meets the capitalization threshold of \$500.00 or if the item is a trackable or high risk item. The Department or Agency will contract with the vendor directly for the sale of the items. A requisition request must be submitted to the Department of Property and Procurement for approval for all vendors located outside of the territory.

### Transfers from Other Agencies

An asset transfer between agencies usually represents the transfer of an item by one agency to another. In this case the asset is recorded into Munis with the original acquisition date and cost.



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All departments and agencies **MUST** notify the Department of Property and Procurement of the transfer of fixed assets or controlled items. A transfer of property form must be completed by the transferring department and provided to the Department of Property and Procurement for fixed asset module update. (See Transfer of Property Form No DPP-PRS-3-73) Both the transferring and receiving department will appropriately account for fixed asset transferred.

The transferring and receiving department directors will approve interdepartmental transfers. Once a transfer has been completed, the receiving department should confirm asset transfer information.

### **Transfer of Federal or Grant Funded Assets**

The Federal Government allocates grants to the Government of the Virgin Islands for a specific use to purchase fixed assets in various government agencies or departments. When it is determined that the asset is no longer needed for the original grant purpose, it may be necessary to obtain specific grantor approval prior to the transfer of federal or grant funded assets. Guidelines for the transfer of grant funded assets, as outlined in the Office of Management and Budget (OMB) Circular A-102, and any other document imposed by a compliance agreement or special condition, along with any other grant specific requirement should be followed.

### **Capital Leases**

Departments and agencies must report to the Department of Property and Procurement all equipment on loan to the department or agency or evaluation equipment received if the department will retain possession for one year or longer. Equipment acquired through capital leasing transactions, where the Government of the Virgin Islands is the lessee, will be considered to be owned by the Government of the Virgin Islands at the time the lease is signed. This equipment will be physically inventoried, tagged, recorded in MUNIS and covered under the GVI's Property Insurance Policy, unless indicated otherwise by contract or agreement. A copy of the contract for the lease item must be provided to the Department of Property and Procurement. It is the department's responsibility to complete the Report of Survey form (See Appendix A-9) and notify DPP's fixed asset department when the equipment lease has expired so that the equipment can be returned to the vendor/sponsor and promptly removed from the system in accordance with DPP's Retirement/Disposal Policy.



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### Donation

Fixed asset donation takes place when a fixed asset is donated to the Government of the Virgin Islands by a private company or individual. The donation will be recorded at the fair market value, which can be determined through an appraisal, the market rate on similar assets, or the net present value of the expected future cash flows generated by the asset.

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## FIXED ASSET REQUISITION PROCEDURES

### **PURPOSE**

This section provides step-by-step instruction on the processes for entering a requisition into the Munis program in order to secure a tangible asset through a vendor. It highlights only the most commonly used fields and options. It assumes that the user may need to modify default information provided by the system, but uses a minimal amount of options available in the program. It is intended for a user who already has a basic understanding of the Munis program.

### **GENERAL GUIDELINES**

To acquire a government asset, the department or agency must submit a requisition through the ERP system, Tyler Munis. By entering a requisition, the agency or department is requesting funds to make a purchase for a product or service. As soon as the requisition is entered with an expense account, the funds are set aside, or “encumbered” in the General Ledger account. After the requisition is released, it goes through the approval process after which it is converted into a purchase order. The purchase order is then sent to the vendor as authorization to provide the goods or services requested.

For new purchases that meet the fixed asset criteria and are between \$500 - \$4,999.99 or are considered trackable or high risk, the department or agency must attach at least one (1) quotation, signed and approved by an authorized representation, for their vendor of choice.

For assets \$5000 or greater, the department or agency may purchase in the open market provided that only the head of the department or agency or semiautonomous agency or the certifying officer is authorized to certify expenditures over \$5,000, and provided further that at least three quotations be sought from several vendors and the purchase be made from the best value. The quotes must include “substantially equivalent line items” in order to be considered comparable. A certifying officer and/or an authorized representative from your agency must print name, sign and approve the quotation that is being accepted by your department. In addition to the three quotes, a justification letter, signed by the agency head, attached to the requisition is required. The justification letter must describe the need for the purchase, describe why the Agency determined that the product or service chosen provides the greatest benefit to the Government and it must also show that competitive prices were obtained from other suppliers.

For purchases \$5000 or greater, if you are unable to provide three (3) quotes, a justification letter must be sent to the Commissioner of Property and Procurement for approval. If the intent of the



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justification letter is to seek approval for an exception to the Virgin Islands Procurement Code, then that relevant section of the law must be referenced in the justification letter. Include an approval/disapproval signature block on all justification letters.

All fixed assets must be flagged as a Fixed Asset in the Line Detail of Requisition Entry. Also, a fixed asset tracking form must be attached to the requisition.

### ENTERING A REQUISITION

Before entering a requisition into Munis, the following information is helpful to know in advance:

- A vendor name or vendor number from which you would like to purchase the items.
- The proper General Ledger expense account(s) that will be used for the intended purchase.
- The quantity, price, and description of what the user would like to requisition.

#### 1.0 Open Requisition Entry

*Financials > Purchasing > Purchase Order Processing Menu > Requisition Entry*

*Note: Requisition Entry can also be found on the Munis Dept. menu*

Requisition  
Entry





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## 2.0 Click Add

On the Main tab, the requisition entry screen is divided into 2 sections: Header and Line Item Detail. The Header contains information such as the vendor, shipping address, etc. The Line Detail contains information about the specific item(s) you wish to purchase. The Line Detail at the bottom of this screen will automatically populate as the user adds items to the requisition.

The screenshot shows the 'Requisition Entry - Munis [KB DATABASE v9.1EA Oct 9 2011]' application window. The interface is divided into several sections:

- Main Information:** Includes fields for Dept/Loc (FIN), Fiscal year (2012), Requisition number (10), General description (test), Status (Approved), Entered date (11/16/2011), and By (ebartlett).
- Vendor Information:** Includes Vendor (1000), Name (ABC SUPPLY COMPANY), PO mailing (0), Address (100 MAIN STREET, BOSTON, MA 02201), Delivery Method (Print, Fax, Email), and Remit (1, ABC SUPPLY COMPANY).
- Shipping Information:** Includes Ship to (FIN), Address (2033 SUGAR GROVE AVE, FALMOUTH, ME 04105), and Reference.
- Line Items:** A table with columns: Line, Qty, Description, Unit Price, Freight, Disc %, Credit, Line Total, and 1st GL Account. It shows one line item with Qty 1.00, Description 'test', Unit Price 1.00000, Freight 0.00, Disc % 5.00, Line Total 0.00, and 1st GL Account .95 1000-1-135-000-00-00.

The total amount at the bottom is .95.



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### 3.0 Enter Information on the Main Tab

Dept./Loc	This will default to your department code. You may need to change this if you enter requisitions for multiple departments.
Fiscal Year	Tab through to accept the default
Requisition number	Tab through so the system can auto-populate the field.
General commodity	This is an optional field. Tab past this if you are not using commodity codes.
General description	Type in a description of the entire order. Check with your site administrator on the use of upper and/or lower case.
Needed by	Enter a date to alert the vendor if you would like the item(s) by a specific date.
Entered	Defaults to today's date.
Project Accounts Applied	This check box indicates that project account strings have been applied to the requisition. This only applies if you are using the new Project Ledger functionality.
Convert to	Choose from the dropdown list to indicate whether this requisition will be converted to a Purchase Order or Contract.
General Notes	If needed, enter by clicking on the button, typing a note and saving. If you want this to print on the PO, be sure that the box is checked.
Vendor	This is an optional field. <b>Please refer to individual departmental policies if this field is required.</b>  Helpful Hints - <ul style="list-style-type: none"> <li>• Use a partial name to search using the wildcard symbol (*).</li> <li>• Vendor names are case sensitive, so be sure to know whether your vendor names are stored in all capital letters or a mix of upper and lower case.</li> </ul>
PO Mailing	Only used if a vendor was selected. You may need to change this if the primary address is not where the PO should be mailed.
Remit	Only use if a vendor was selected. If the default remit is not correct, change it.
Ship to	The ship-to address may default from Department Code FM. Tab through to the next field. If you need an item to be shipped to a location other than what defaults, you may change it.
Reference	Enter if needed. (Ex. Attn: Joe Smith, 3 <sup>rd</sup> floor)



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## 4.0 Enter Information on the Terms/Miscellaneous Tab:

The screenshot displays the 'Requisition Entry - Munis' software interface. The 'Terms/Miscellaneous' tab is active, showing various input fields for configuring a requisition. The 'Terms' section includes fields for Discount % (5.000), Freight % (.000), Freight meth/terms, Bill to (FIN, 2033 SUGAR GROVE AVE), Bill to email, and Special handling (N - NONE). The 'Miscellaneous' section includes Allocation, Buyer (munis), Review, Type (N - NORMAL), and Purchase order. There are also checkboxes for 'Notify originator when converted to PO/Contract' and 'Notify originator of overages'. Below these sections are fields for Contract and Work Order numbers and descriptions. At the bottom, a 'Line Items' table is visible with one entry: Line 1, Qty 1.00, Description 'test', Unit Price 1.00000, Freight 0.00, Disc % 5.00, Line Total 0.00, and 1st GL Account '95 1000-1-135-000-00-0000-0-5409 -'. The Total Amount is shown as .95.

Discount	Optional. Enter if receiving a percentage discount for the whole order.
Freight	Optional. Enter the freight percentage for the whole order, if needed.
Freight methods/terms	Tells shipper if there are special shipping terms. Can change if needed. (Ex. Overnight mail, FedEx etc.)
Bill to	May default from Department Code FM. Change the code if the invoice should be billed to a different address.
Bill to email	Insert a Bill To email address if desired
Special Handling	Choose a special handling method if used. Some examples are Normal, Confirming, or Prepaid.
Allocation Code	Optional. Enter allocation code, if needed.
Buyer	Can also default from the Department Code FM. This is the person responsible for converting the approved requisition to a purchase order.
Review Code	Optional. Enter Review code if needed



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Type	Defaults as Normal (one time Req and PO)
Purchase Order	Purchase Order number will appear here after Requisition has been converted.
Contract number	Optional. Enter Contract number here if Requisition is being entered against an existing Contract
Work Order	Optional. Enter Work Order number if Requisition is related to a Work Order
Task	Optional. Enter the task from the Work Order entered above.

## 5.0 Press Enter on the Keyboard or click the OK/Accept button

This will bring you to the Line Detail section. Each Line Detail screen represents an item you would like to purchase. If there is more than one item, you will need to add multiple records on this screen. By default, you are brought to the first item you are requesting in Add mode.

The screenshot shows the 'Line Detail' window for a requisition entry. The interface includes a menu bar (File, Edit, Tools, Help) and a toolbar with various icons. The main content area is divided into several sections:

- Requisition:** Fiscal year: 2012, Number: 10, Line: 1
- Detail:**
  - Quantity: 1.00
  - Unit price: 1.00000
  - UOM: Each
  - Freight: .00
  - Discount percent: 5.00
  - Credit: .00
  - Line item total: .95
  - Type:  Pick ticket,  Purchase
  - Description: test
  - Amount justification: Not Needed
- Miscellaneous:**
  - Vendor: 1000
  - Requested by: [empty]
  - Fixed asset: N
  - WO Number: [empty]
  - WO Task: 0
  - Notify buyer:
  - Dept/Loc: FIN, FINANCE DEPARTMENT
  - Required by: [empty]
- Table:**

Seq	T	Account	Description	Amount	GL Bud
01	Expense	1000-1-135-000-00-0000-0-5409 -	MATERIALS AND EQUIPMENT	.95	A



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### 6.0 Enter information on the Line Detail screen:

Qty	Defaults as 1, but can be changed to the number of units being requested.
Unit Price	Enter the price per unit. The total will multiply the Qty times this price.
UOM	The unit of measure for the item. Typical is “Each” or “Lb.” or “Foot”, etc.
Freight	Enter a freight cost for just this line item (not the whole order), if needed.
Discount percent	Enter a discount percent for just this line item (not the whole order), if used.
Description	Enter a description for the specific line item being purchased.

### 7.0 Tab through the remaining options to open GL Allocations at the bottom of the screen.

### 8.0 Enter the GL expense account to which the item will be charged. Choose or enter the Org, Object (and Project, if needed). Org may default based on the department code.

- If the entire amount of this line item will be allocated to a single GL Account, verify the amount, and click OK/Accept  to save that line item.
- If you need to allocate the amount to more than one GL account, change the amount of the first GL expense account. Then press the tab key through the amount field, and you will be taken to a second line where you can enter another expense account and amount. Always review the amounts and accounts before clicking OK/Accept  to save the line item.

### 9.0 If you would like to purchase more than one item with this requisition, you will need to click the Add button to add another Line Detail record. Follow the same process as above for each item you are requesting.

### 10.0 Once all the requested items have been entered, upload a completed Fixed Asset Tracking form (see, Appendix) and click Release in the left column. This starts the approval process for the requisition. Once you have released the requisition, you will be able to see it, but will not



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be able to make changes to it. If there is no approval process, you will be prompted that there are no workflow business rules. Click Yes to approve.

## RESULTS

### Status Change

With Workflow, a released requisition will have a status of 6 –Released. You can click on the Approvers button to see who needs to approve the requisition.

Without Workflow, your requisition is now approved and will have a status of 8 - Approved

### GL Impact

The GL account will now show the requisition amount (in the Requisitions field) which reduces the Available Budget amount.

Account Inquiry - Munis [KB DATABASE v9.1EA Oct 9 2011]

File Edit Tools Help

Account Inquiry - Munis [KB DATABASE v9.1EA Oct 9 2011]

Account

Fund 1000 GEN FUND Acct 1000-1-135-000-00-00-0000-0-5409 -  
 Org 11135000 FINANCE Acct name MATERIALS AND EQUIPMENT  
 Object 5409 MAT AND EQ Type Expense Status Active Budget Rollup Group  
 Project MultiYr Fund Account Notes

Yr/Per 2012/01	Fiscal Year 2012	Fiscal Year 2011	Fiscal Year 2010	Fiscal Year 2013
Original Budget	.00	91,297.50	.00	.00
Transfers In	318,270.00	318,270.00		
Transfers Out	.00	.00	.00	
Revised Budget	318,270.00	409,567.50	.00	.00
Actual (Memo)	.00	.00	.00	.00
Encumbrances	318,270.00	.00	.00	.00
<b>Requisitions</b>	<b>397.35</b>			
Available	-397.35	409,567.50	.00	.00
Percent used	100.12	.00	.00	.00

Clicking on the yellow folder next to the Requisition Field will allow you to view the Requisitions which make up the dollar amount in the field:



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Requisition Entry - Munis [KB DATABASE v9.1EA Oct 9 2011]

File Edit Tools Help

Switch Form  
Line Detail  
Release  
Activate  
Allocate  
Notes  
Copy  
GL Allocations  
GL Summary  
Bid Commods  
Vendor Prices  
Vendor Awards  
Vendor Post  
Training Course

Requisition Entry - Munis [KB DATABASE v9.1EA Oct 9 2011]

Main Terms/Miscellaneous User Defined

**Main Information**

Dept/Loc: FIN FINANCE DEPARTMENT Status: 8 Approved  
Fiscal year: 2012 Current Next Needed by: 11/15/11  
Requisition number: 10 Entered: 11/16/2011 By: ebartlett  
General commodity: General description: test  
General Notes: Three way match required:   
Convert to: Purchase Order

**Vendor Information**

Vendor: 1000 Committed  
Name: ABC SUPPLY COMPANY  
PO mailing: 0  
100 MAIN STREET  
BOSTON MA 02201  
Delivery Method:  Print  Fax  Email  
Remit: 1 ABC SUPPLY COMPANY  
Vendor/Sourcing Notes Vendor Quotes (0)

**Shipping Information**

Ship to: FIN  
2033 SUGAR GROVE AVE  
FALMOUTH ME 04105  
Email Reference

**Line Items**

Line	Qty	Description	Unit Price	Freight	Disc %	Credit	Line Total	1st GL Account
1	1.00	test	1.00000	0.00	5.00	0.00	0.00	.95 1000-1-135-000-0

Total Amount: .95

## What's Next?

With Workflow: The released requisition is waiting for approval.

Without Workflow: The approved requisition will be converted by the buyer into a purchase order.



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### INITIAL INVENTORY AND TAGGING PROCEDURES

#### PURPOSE

This section explains the procedures for the initial inventory and tagging upon receipt of the fixed asset from the vendor by the department or agency.

#### GENERAL GUIDELINES

All department and agency heads, supervisory staff and employees should be aware that equipment purchased through the Virgin Islands government is the property of the local government, federal government, or other grantor agency. As such, these items should be properly identified and accounted for by the Department of Property and Procurement. The DFAC is responsible for flagging their Munis account within five (5) days upon receipt of any assets acquired. After the department or agency inspects the equipment for damages and sets up the equipment where it is to be used, the DFAC will then notify DPP's Fixed Asset Manager to initiate the initial inventory and tagging process. DPP has thirty (30) days, from the date of notification, in which to travel to the department or agency to conduct an initial inventory and tag the asset items.

All qualified fixed assets and controlled items should be tagged and assigned a tag number before the item is placed into service. This number should be used and referenced as the inventory number when physical inventories are conducted. Each asset will receive either a blue bar-code tag, which identifies it as a federal purchase, or a red bar-code tag, which identifies it as a local purchase. Additionally, items on lease through a third party or agent will receive a red bar-code tag, which will be removed at such time the lease is expired and the equipment is returned back to the third party. Below is a sample of the tags along with the Unitech scanners being used by the Department of Property and Procurement.





# FIXED ASSET ACCOUNTING AND REAL PROPERTY MANAGEMENT PROCEDURES MANUAL



## INSTRUCTIONS FOR TAGGING ASSETS

- a. Once assets are procured, upon receipt of items by department or agencies after an inspection has occurred and the items are set up for use, the Department of Property and Procurement should be contacted in writing to tag asset(s) with GVI's asset Tags.
- b. Property inspection are dispatched to the prospective department for item tagging within thirty (30) days of the notification.
- c. Copies of Purchase Orders and Invoices are provided and presented to the Property Inspector(s) to verify items and acquisition details for assets.
- d. Fixed asset items are tagged and recorded into scanners by the Property Inspectors. The Property Inspectors are responsible for recording the asset's (Tag No., Tag Type, Description, and Serial No.)
- e. Assets are subsequently uploaded into the Munis Inventory Management System by the fixed asset personnel.
- f. Department or agencies inventory data are reviewed, maintained and updated in the database regularly.
- g. Reports can be generated by the DFAC or upon written request from departments or agencies to the Department of Property and Procurement Fixed Asset Manager.
- h. This process is repeated each time new assets are received.

## TAGGING PROCEDURES

The tag will be placed in a location on the item where it can be easily found, and clearly read by a bar-code scanner.

Asset tags should remain in this location throughout the life of the asset and should be replaced when damaged. Suggested tag locations for fixed assets (including typically controlled items are as follows:

ASSET DESCRIPTION	TAG PLACEMENT
PC- Desktops	Right-Hand side or top next to manufacturer serial # label
Laptop	Bottom, next to manufacturer label
Docking Stations	Underneath, by manufacturer serial#
Projectors	Lid facing floor
Monitors	On back, to the right
Servers	Front right corner, on top



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Televisions	Back by serial number or Right-hand side
Copiers	Right-hand side
Touch Screen Displays	Underneath bottom
Servers-Blade	Front right corner, on top; Look for pull tab or slide out-place on top

ASSET DESCRIPTION	TAG PLACEMENT
Bookcases	Inside on right wall near top right corner
Guest chairs	Underneath bottom by legs or inside a leg
Task or Exec Chairs	Underneath right side on smooth metal/plastic casing
Credenzas	Doors (inside) or on the back wall near top right corner
Desk	Knee space, to the right under keyboard tray or nearest pedestal
File cabinet	Top front right hand side or inside top drawer
Conference Table/Tables	Underneath table top at the center
Cubicles/Workstations	Underneath corner unit or right work surface: label underneath the surface on the near side and in the right corner

Where the application of a tag is not possible or practical, the department has the option of using alternative methods of applying the assigned fixed asset identifying number to the asset to account for varying environments and usage. Alternative methods include etching, engraving, dye marking, die stamping, etc. that may be used, but the preferable method is with a standard fixed asset tag.



# FIXED ASSET ACCOUNTING AND REAL PROPERTY MANAGEMENT PROCEDURES MANUAL



## FIXED ASSETS LIFECYCLE PROCESS

### PURPOSE

The purpose of this section is to establish procedures for conducting and reporting the biennial physical inventory of departmental fixed assets and to ensure the accuracy of departmental fixed asset records. A biennial cycle inventory occurs every two years or over a two year period.

### GENERAL GUIDELINES

Government property items and equipment valued at \$500.00 or more, items defined as trackable assets that are considered to have a high risk of misappropriation or theft and items loaned or leased to the Government must be inventoried and tagged. (See Appendix A-3 for examples of trackable assets). The trackable asset list is inconclusive as adjustments or amendments to this list may be made at the discretion of the department or agency head.

The inventory, which shall be maintained in the Munis Property Accountability Module, shall show the complete description, manufacturer, and manufacturer's serial number, model number, condition, color, material, acquisition cost, date of purchase, location, department/agency DFAC, the date inventoried and the tag number of each asset.

### TYPES OF INVENTORY

The three (3) types of inventories that are conducted during the Fixed Asset Lifecycle Process are:

- a. **Verification Inventory**  
Verification inventory is a periodic inventory, where a small subset of inventory is counted on a specified day. The purpose of the verification inventory is to maintain an accurate inventory to support the day-to-day operation of the business. Depending on the agency size, DPP inspectors will conduct an inventory of at least five percent (5%) of the Department or Agency fixed assets on a quarterly basis.
- b. **Biennial Cycle Inventory**  
Biennial cycle inventories are conducted during a specified time window each calendar year for which 10 percent of the inventory will be completed every sixty (60) days until 100 percent of the inventory is completed of all items within a department or agency at the end of a two year period. Biennial Cycle inventories require a greater time resource and more coordination than a verification inventory.



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The DFAC will ensure the inventory is scheduled and accomplished with coordination from the DPP Asset Manager. DPP's Fixed Asset Manager will designate by memorandum the asset control numbers to be inventoried bimonthly. The DFAC will inventory the required assets and ensure the item description and/or serial numbers match the Tyler Munis record. Record the results of the inventory on a memorandum stating that the assets were completely inventoried along with the name of the individual that conducted the inventory. The department or agency head must sign the memorandum and forward it to DPP's Fixed Asset Manager.

c. As Required

An "As Required" inventory is just that. It is not normally scheduled, and is generally conducted in response to a given situation or loss. "As Required" inventories are limited in scope and are often conducted when a change in property custodian, or extreme damage or loss of department assets or records.



# FIXED ASSET ACCOUNTING AND REAL PROPERTY MANAGEMENT PROCEDURES MANUAL



## HOME USE OF FIXED ASSETS

### PURPOSE

This section explains the procedures for notifying the Department of Property and Procurement of government equipment that is being used at home by GVI employees.

### GENERAL GUIDELINES

Equipment which is the property of the local or federal government may be used at home by employees of the Government of the Virgin Islands, provided the following criteria are met:

- A. Use of the equipment at home will not interfere with the operational needs of the department or agency.
- B. Home use is approved by the appropriate Director, Administrator, Agency Head, Department Head, or person of similar position with authority.
- C. The equipment is used only for work-related business.

### PROCEDURES

Individuals who receive appropriate approval to remove equipment from the assigned department or agency premises for use at home for a period greater than 30 days should complete a Home Use Authorization Form (P&P-HUA-04-04). The form must be completed for any piece of equipment that is taken home regardless of the cost of the equipment. Additionally, this item must include an asset tag and should be included in the biennial cycle inventory.

When an employee is approved to use Government equipment in his or her home for a period greater than 30 days, the department should complete the top half of the Home Use Authorization Form (P&P-HUA-04-04).

The original should be maintained in the department's file and a copy should be given to the employee. For those assets tracked in the GVI-FAMS, an additional copy must be forwarded to the Department of Property and Procurement so that the GVI-FAMS may be updated to reflect that the asset has been assigned for "Home Use."

Once the equipment has been returned, the department or agency should complete the bottom half of the original Home Use Authorization form that was retained in the department files.



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The completed Home Use authorization form should then be kept on file within the department and a copy should be forwarded to the Department of Property and Procurement.

If the use of the equipment will be less than 30-days, the department or agency will not be required to complete a Home Use Authorization Form. However, the department or agency should keep an internal record of all equipment that has been approved for use off-site for less than 30 days. This record should include and description of the equipment, the bar-coded property tag number, or serial number, the individual's name using the equipment, where the equipment is being used, and the expected return date.

Departments and agencies should verify the status of home use assets during the biennial cycle inventory.

### **HOME USE AUTHORIZATION FORM**

Form P&P-HUA-04-04 (Home Use Authorization) may be obtained from the Department of Property and Procurement or downloaded from the Department's website. The form may be copied for use by departments and agencies. A copy of this form is also included in the Appendix portion of this handbook.



# FIXED ASSET ACCOUNTING AND REAL PROPERTY MANAGEMENT PROCEDURES MANUAL



## TRANSFER OF FIXED ASSETS

### PURPOSE

This section explains the procedures for the interdepartmental transfer of assets in the GVI-FAMS.

### GENERAL GUIDELINES

Transfers are recorded in the Government of the Virgin Islands (GVI) inventory when there is a permanent change in the asset location or physical custody (e.g., from one to another). If the equipment is temporarily loaned or relocated and the intention is to reclaim the item in the near future, the asset record need not be changed.

### PROCEDURES

A Transfer of Property Form (Form No. P&P-TP-7-73) must be used if the asset is relocated or if there is a permanent change in physical custody of the item. Transfer may occur as a result of changes in any one or more of the following:

- a) Department b) Property c) Building d) Floor e) Room

The physical custody of the equipment is the responsibility of the department/agency. All transfer data submitted to the Department of Property and Procurement must be accurate in order to ensure the reliability of the Government of the Virgin Islands' inventory.

### TRANSFER OF PROPERTY FORM

Form P&P-TP-7-73 (Transfer of Property) may be obtained from the Department of Property and Procurement or downloaded from the Department's website. The form may be copied for use by departments and agencies. A copy of this form is also included in the Appendix portion of this handbook.



## **FIXED ASSET ACCOUNTING AND REAL PROPERTY MANAGEMENT PROCEDURES MANUAL**



### **FIXED ASSETS RETIREMENT/DISPOSAL**

#### **PURPOSE**

This section explains the procedures for the retirement and the disposal of assets, and which report forms are required to be filed and recorded in the GVI-FAMS. The terms retirement and disposal include fixed asset items that are lost, stolen, condemned for salvage, scrap, destruction, and abandoned.

#### **GENERAL GUIDELINES**

All department and agency heads, supervisory staff and employees should be aware that equipment purchased through the Virgin Islands Government is the property of the local government, federal government, or other grantor agency. As such, it cannot be sold, surplus, or transferred from the Government of the Virgin Islands without the prior written approval of the appropriate Federal sponsoring agency and/or the Government of the Virgin Islands Commissioner of Property and Procurement. This includes equipment purchased through grants, contracts, or obtained through other means.

#### **PROCEDURES**

The following procedures must be used to retire and dispose of the territorially and locally defined fixed assets.

- a. Obtain written approval for the retirement and disposal from the grantor agency if necessary.
- b. Obtain written approval for the retirement and disposal from the department or agency head.
- c. Complete a Report of Survey Form (P&P-PRS-3-73) for all items that are to be retired or disposed of. Include the following information for each item that is to be retired or disposed of:
  - i. Bar-coded asset tag number
  - ii. Description
  - iii. Original cost
  - iv. Condition
  - v. Salvage Value



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vi. Intended disposition

d. Request to have a Department of Property and Procurement Property Inspector verify assets and make recommendations if necessary.

e. Submit the completed Report of Survey, with all recommendations, to the Commissioner of Property and Procurement for final approval/disapproval.

**NOTE:** Certain federally-titled equipment may be subject to different or additional requirements. Under those circumstances, be sure to follow the specific and/or additional requirements for the retirement and disposal of those items.

### RETIREMENT OF ASSETS FROM THE GVI –FAMS

Departments and agencies are required to initiate action to retire assets from the GVI-FAMS using the Report of Survey Form (P&P-PRS-3-73).

All equipment dispositions, including scrap assets, must go through a surplus property inspection before they can be removed from inventory. Scrap assets should not be thrown away by departments.

A disposal is considered to be the removal of an asset from the custody and accountability of the Government of Virgin Islands. Therefore, if a department or agency “disposes” of an asset by surrendering the asset another department or agency, this activity is considered to be a transfer, rather than a disposal, of the asset. Please refer to Transfer of Assets section for information regarding transfers of assets.

### RECORD RETENTION

Departments and agencies should retain copies of Report of Survey, Transfers of Property, Home Use Authorizations and any other documentation regarding equipment acquisitions and dispositions. This information must be retained by the department for verification purposes until the Department of Property and Procurement updates the GVI-FAMS with the relevant transaction.

### RETIREMENT OF A VEHICLE FROM THE GVI -FAMS AND/OR GVI FLEET

Departments and Agencies are required to initiate action to retire a vehicle from the GVI-FAMS by filling out a Transfer of Assets form (Form No. P&P-TP-7-73) transferring the vehicle to the Department of Property and Procurement for disposal.



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A vehicle disposal is considered to be the removal of a vehicle from the custody and accountability of the Government of Virgin Islands. All vehicle dispositions, including scrap assets, must go through a surplus property inspection before they can be removed from the inventory. The Department of Property and Procurement will then complete a Vehicle Disposal Report Form (DPP-VDR-4-2010), prior to the disposition of the vehicle. A copy of the Vehicle Disposal Report Form is included in the Appendix portion of this handbook.

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## FIXED ASSET ACCOUNTING AND REAL PROPERTY MANAGEMENT PROCEDURES MANUAL



### MISSING OR STOLEN PROPERTY

#### PURPOSE

This section explains the procedures for missing and stolen assets, and which report forms are required to be completed and recorded in the GVI-FAMS.

#### GENERAL GUIDELINES

All department and agency head, supervisory staff and employees should be aware that equipment purchased through GVI is Property of the local government, federal government, or other grantor agency. As such, it must be reported if assets are lost or stolen from the Government of the Virgin Islands immediately. This includes equipment purchased through grants, contracts, or obtained through other means.

A Missing or Stolen Property Form (Form No. DPP-MSP-3-08) is required to be completed and recorded in the GVI-FAMS and must be used to report assets that have been lost, stolen, destroyed, or damaged, altered, or traded-in.

The first time an asset is reported lost or stolen it is not retired from GVI-FAMS. Instead, the status is changed to "Stolen." If lost/stolen items are recovered, the Department of Property and Procurement should be notified as soon as possible.

If missing items are located during a periodic inventory process, departments and agencies should annotate the changed status so that each recovered item can have a corrected status code. However, in the event missing or stolen items are unrecovered, an investigation will be launched, where warranted, by the Department or Agency, the Department of Property and Procurement, and the Department of Justice. Based upon the investigative findings, criminal charges may be filed by the Virgin Islands Department of Justice.



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**REAL PROPERTY  
MANAGEMENT**

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# FIXED ASSET ACCOUNTING AND REAL PROPERTY MANAGEMENT PROCEDURES MANUAL



## **REAL PROPERTY ACQUISITION**

### **PURPOSE**

The purpose of this section is to provide an understanding of the various ways real property is acquired by the Government of the Virgin Islands.

### **GUIDELINES**

The Department of Property and Procurement is authorized by Title 31, Sections 201, 231a, 232, 236 and 261 to manage and control all Government Real Properties to include acquisitions, dispositions, commercial leasing and property distribution. Government programs designed to benefit the public as a whole often result in acquisition of private property.

The original cost of purchased land should include the purchase price and any other charges necessary to purchase the land. If the Government of the Virgin Islands acquires both land and buildings(s) as one parcel, the value of the land should be determined separately from the building(s) and recorded in the land asset classification account. The original cost of building should be recorded at purchase price or construction cost. Real property owned by the Government of the Virgin Islands are normally acquired in one of seven ways:

- a. Negotiation
- b. Condemnation
- c. Donation/Gifting
- d. Leasing
- e. Seizure/Foreclosure
- f. Easement

### **Negotiation**

Negotiation is the act of discussing an issue between two or more parties with competing interests with an aim of coming to an agreement. It is the process by which the Government of the Virgin



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Islands and the seller of property seek to reach an amicable agreement over the terms and conditions of the sale of property.

### **Condemnation**

Condemnation is the legal process of acquiring private property for public use or purpose through the government's power of eminent domain. Condemnation usually is not used until all attempts to reach a mutually satisfactory agreement through negotiations have failed. The Government then pursues legal remedies to acquire the needed property.

### **Donation/Gifting**

The Government of the Virgin Islands may acquire real property through gifts or donations. A charitable donation receipt may be issued in the amount of the appraised market value of the donated real property.

### **Leasing**

The Department of Property and Procurement is authorized to execute leases, or renewals of leases and lease property on behalf of the Government of the Virgin Islands.

### **Seizure/Foreclosure**

The Government of the Virgin Islands has broad powers to seize the property of a taxpayer who has neglected, failed, or refused to pay their property tax obligations as they become due.

### **Easement**

An easement is an interest in real property that affords a person the right to make limited use of another person's real property. Examples of easements are (1) a right-of-way, (2) a right of entry for a stated purpose, (3) a right to the support of land and buildings, (4) a right to place or keep utilities on another person's property, (5) a right to the perpetual maintenance of drainage structures, (6) a right to allow reconstruction of a driveway during construction, or (7) a right to do some act that would otherwise constitute a nuisance.



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### **BUSINESS AND COMMERCIAL LEASING OF GOVERNMENT PROPERTY**

#### **PURPOSE**

The purpose of this policy is to identify the process for business and commercial leasing of government property.

#### **GENERAL GUIDELINES**

The Government of the Virgin Islands owns and manages land and buildings for commercial leasing. A commercial lease is a contract between the Government of the Virgin Islands and a business for the rental of government owned property. In order to apply for a commercial lease, the individual or entity must submit an application to the Department of Property and Procurement along with a business plan and the required fees. The department will provide the applicant with a response within 30 days of the applicant's submission, providing that the applicant has submitted all the required information.

#### **LEASING PROCESS**

##### **1.0 Complete an Application**

- Submit a completed application form. Applications can be obtained online from the Department's website or from the Department of Property and Procurement office on St. Thomas or St. Croix. Applications can be hand delivered, or mailed to the Department of Property and Procurement along with the business plan and non-refundable application fee. Please be sure to include all the required documents listed on the application's checklist.
- The Deputy Commissioner and staff will review the application and submit it the Commissioner with their recommendations. The Commissioner will either approve or disapprove the application. The applicant will be provided with written notification of the department's decision within thirty (30) days of the application submission.



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## 2.0 Property Selection

- After approval, the Division of Property will identify properties that may satisfy the specifications of the applicant. The applicant will have an opportunity to inspect the sites and select the property best suited for their needs.
- An official survey and appraisal will be conducted on the selected property by the Department of Property and Procurement.

## 3.0 Lease Creation and Approval Process

- The Department of Property and Procurement and the applicant will enter into lease negotiations based upon the official survey and appraisal report. Once an agreement has been reached, the Department of Property and Procurement will draft a lease agreement to be executed by the applicant.
- Upon the Department's receipt of the executed notarized lease agreement by the applicant, the lease will be forwarded to the Department of Justice for legal sufficiency review. After the lease agreement has been vetted and approved for legal sufficiency by the Department of Justice, the Commissioner of Property and Procurement shall execute the lease agreement and return it to the Department of Justice.
- The Department of Justice will execute the release acknowledging that the lease is legally sufficient and forward to the Office of the Governor for final approval.
- Upon final approval, the Office of the Governor will forward the lease agreement to the Virgin Islands Legislature for ratification.

## 4.0 Legislative Approval

- The Virgin Island Post Audit Division reviews the lease agreement for legal sufficiency.



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- Upon approval by the Post Audit Division, the Department of Property and Procurement and other principles are required to testify in Legislative Chambers by the Senate Finance Committee.
- If approved by the Senate Finance Committee, the lease agreement is vetted to the full legislative body for approval.
- If approved by the full Legislative body, the Senate President must ratify the lease agreement and return the lease to the Department of Property and Procurement for further processing.

### 5.0 Lease Recorded

- The Department of Property and Procurement will distribute a copy of the lease to all principles and forward a copy to the Office of the Lieutenant Governor Recorder of Deeds for recordation.

## INSPECTIONS

The Government of the Virgin Islands maintains an interest in all government property it owns and manages. Therefore, all leased government property will be subject to an inspection to ensure compliance with the lease agreement and territorial and federal regulations. Inspections will be conducted annually and on an “as required” basis.

Inspections are carried out during the occupancy to ensure that there are no maintenance or health and safety issues and the lessee is in compliance with the lease agreement and all territorial and Federal regulations. The Department of Property and Procurement will provide the lessee with reasonable notice of the scheduled inspection. An “As Required” inspection is just that. It is not normally scheduled, and is generally conducted in response to a given situation.

If the inspection reveals that the lessee is in violation of either the lease agreement or any government regulations or there are any maintenance or health and safety issues, the lessee will receive a notice to cure. The notice to cure shall identify the specific violation(s) and will allow the lessee 45 days from the date of receipt to cure the violation. If the lessee fails to cure the violation within the allotted time, the Department of Property and Procurement has the authority to impose penalties on the lessee. Penalties may take the form of an issuance of a notice to quit to



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vacate the premises for noncompliance with the lease agreement and/or the imposition of fines on the tenant.

### DELINQUENT RENT

One of the most important factors involving good relationships between the Government and the lessee is the prompt payment of the rent. Lessees are required to meet all payment obligations according to the terms of their lease agreement.

If the Lessee fails to make two consecutive payments in accordance with the lease agreement, the Department will issue a Notice to Cure. The Notice to Cure will allow the Lessee 45-days from the date of receipt to pay all outstanding rental obligations along with any late charges.

If the lessee fails to cure within 45-days, the Department will issue a Thirty (30) Day Notice to Quit requiring the lessee to vacate the premises.

If the Lessee fails to vacate the premises or otherwise pay all outstanding rental obligations, within thirty (30) days of receiving the notice to quit, this matter will be referred to the Department of Justice to begin eviction proceedings.



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### **SPACE MANAGEMENT LEASING PROCESS**

#### **PURPOSE**

The purpose of this policy is to identify the process for space management leasing.

#### **GUIDELINES**

When a need for space exists, Government of the Virgin Islands provided space must be the primary source considered. If a department or agency currently resides in suitable Government-owned space, the department or agency cannot relocate from that space unless the space can no longer physically meet the needs of the department or agency. GVI provided space remains in this instance the primary source considered. If the GVI is unable to provide space, direct leasing of commercial space may be permissible.

If the decision is made to have leased space acquired through GVI, then the department or agency space management contact must work with the Department of Property and Procurement in the acquisition process. The department or agency input in this process entails determining the space needs of the organization, and evaluating the options presented by the Department of Property and Procurement.

#### **SPACE MANAGEMENT PROCESS**

- A written request is submitted to the Commissioner of the Department of Property and Procurement by the department or agency head.
- Both the requesting agency and DPP will work together to identify a suitable space.
- Once a suitable space has been identified, DPP will contact the landlord or owner to begin the negotiation process. The parties to the negotiation process will include DPP, the requesting agency and the landlord or owner of the desired property.
- At the conclusion of the negotiation, the Request for Approval to Lease Commercial and/or Office Space Form must be completed.



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- Once an agreement has been reached, the Department of Property and Procurement will work with the landlord or owner to draft a lease agreement. All additional required documents must accompany the lease to include business license, certificate of existence, articles of incorporation, property insurance, deed for the property or proof of ownership and/or right to lease the property. Corporations must submit their corporate resolution. Sole proprietors are only required to submit their business license and proof of liability insurance.
- The lease shall be executed by the landlord or property owner then returned to the Department of Property and Procurement for transmittal to the requesting department or agency for execution by the department or agency head. Upon return of the lease and all necessary documents, the package is forwarded to the Department of Justice for legal sufficiency review. Once all documents are vetted and approved for legal sufficiency by the Department of Justice, the Commissioner of Property and Procurement or his designee then signs the lease and returns it to the Department of Justice. The Department of Justice will execute the lease acknowledging that the lease is legally sufficient and forward it to the Office of the Governor for final approval.



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# APPENDIX

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## GLOSSARY

The terms used in this manual shall have the following definitions, unless specifically defined otherwise herein.

*Acquisition*—The process by which the government comes into possession and ownership of a fixed asset, e.g. purchase, donation, construction, eminent domain, foreclosure.

*Assets*—Materials, property, claims, against others, and other items of value belonging to the government. Fixed assets are a specific type of asset within this broad category. Inventories of supplies and materials

*Capital Asset* – Any fixed asset with an original cost equal to or greater than \$5,000. These items have significant value and should be capitalized.

*Capital Lease* – A capital lease refers to all property owned by a third party, but leased to the Government for a specified time period.

*Controlled items* – A property item that meets the criteria for a fixed asset but with a value less than \$5,000 and equal to or greater than \$500; all computer systems, laptops notebooks, monitors, PDA's weapons and firearms regardless of price; and any other item that is added from time to time by the Commissioner of the Department of Property and Procurement or a respective Department or Agency Head.

*Depreciation*—An amount charged against the historical cost of an asset representing the loss in value of the original asset as it is used and ages Depreciation reduces the accounting value of an asset and is accumulated over the estimated life of the asset.

*Disposition* – The process by which the government relinquishes possession and ownership of a fixed asset, e.g., sale, trade-in, salvage, scrap, donation.

*Estimated Cost* – Professional (certified) appraisals of the cost of an asset; used in those instances where historical cost records are not available. The estimated cost is determined by inventorying existing assets. When required, the estimated costs should be used as the acquisition cost.

*Fair Market Value* – The price at which a willing seller would sell something to a willing buyer neither being under any compulsion to buy or sell. This is the price that would be paid for an item in a condemnation proceeding.

*FASB* – Financial Accounting Standards Board. An independent professional accounting resource organization.



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*Fiscal Year* – References to annual budgets, expenditures, reports, etc., generally refer to the government fiscal year of October 1 through September 30.

*Fixed Asset* - Items of property that are tangible in nature, other than real estate, that have significant value (\$500 or above); have an economic useful life longer than one year; maintain their identities either as separate entities or as identifiable components; are not repair parts or supply items; and are used in the conduct of the Government of the Virgin Islands activities.

*Government Property* – All property owned by the Government, whether purchased, leased, confiscated, donated, received by eminent domain, constructed or annexed. Government properties may include supplies, real property to be sold for delinquent taxes, police property, lost and found items, scrap materials for recycling, capital assets, and controlled items.

*Real Estate* – In legal terminology, land and everything attached to it; also, interests in land above and below ground. As used in the GVI-FAMS, real estate includes land, land improvements and buildings.

*Real Property*—All real estate assets, including land, buildings, and improvements to land or buildings, In legal terminology, land and items growing on, permanently erected on, or affixed to the land; also, rights to use land.

*Retirement* – A type of disposition involving a fully depreciated asset, either by sale, trade-in, salvage or scrap.

*Trackable/High Risk Item*- These items are locally defined Fixed Assets and are included because they are considered to have a high risk of misappropriation or theft. These items will be subject to management control regardless of their value.



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**TRACKABLE/HIGH RISK ASSETS**

Note: The items listed below may be considered as a capital asset, controlled item or trackable item depending upon their value. This list is inconclusive and subject to change on the discretion of the Department or Agency Head or Commissioner of the Department of Property and Procurement

<b>Furniture</b>	<b>Computers &amp; Equipment</b>	<b>Custodial/Maintenance Equipment</b>
Credenza Desk	DVD Players/recorders (other audio/visual equipment having a value of over \$500)	Floor buffers
Conference Tables	Laptop Computers	Vacuums
Desk/Chairs	Desktop Computers	
TV Stands	Monitors	<b>Heavy Equipment/Machinery</b>
Telephone	Tough books	Caterpillar
A/V Carts	Switches	Backho Vehiclese
Cabinets File	Servers	Aerial Lifts
Cabinets Sofas	Smart Boards	Golf carts
Coffee Tables	Hubs	Boars
End Tables	I-pads	ATVs
	Handheld scanners	Motorcycle
<b>Appliance/Food Service Equipment</b>	UPS Backup Batteries	Bicycles
Refrigerators	CB Radios	Plow/Seeder
Freezers	Time Clocks	Generator
Microwave	Camcorders	Industrial Shredder
Stoves	Digital Cameras	Segway Carts
Ovens	Printers/faxes/Scanners	Forklifts
	Sound system	Pneumatic Drills
<b>School/Lab Equipment</b>	Projector	
Computer	Photocopiers	<b>Law Enforcement Equipment</b>
Tables	Televisions	<b>Athletic/Recreation Equipment</b>
Classroom Desk/Chairs	Dark Room Equipment	<b>Construction Equipment</b>



## FIXED ASSET ACCOUNTING AND REAL PROPERTY MANAGEMENT PROCEDURES MANUAL



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Portable Riser	Video Conferencing Equipment	Musical Instruments/Stands
Podiums	Credit Card Machines	
Sporting Equipment	Office Shredder	
(Sporting equipment having a value of over \$500)		

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## FIXED ASSET ACCOUNTING AND REAL PROPERTY MANAGEMENT PROCEDURES MANUAL



### HOME USE AUTHORIZATION FORM

#### Instructions for Completion of Form

1. Enter name of department or agency that is making the Home Use Authorization above the line labeled “(Service).”
2. The Department of Property and Procurement enters a number that uniquely identifies that Home Use authorization on the line labeled “(Authorization No).”
3. Enter the number of the person that the item(s) are being assigned to on the dotted line labeled “(Assigned To).”
4. Enter the position or title of the person that the items(s) are being assigned to in the dotted line labeled “(Position/Title).”
5. Enter the employee number of the person that the item(s) are being assigned to on the dotted line labeled “(Employee No).”
6. Enter the phone number of the person that the items(s) are being assigned to on the dotted line labeled “(Phone No).”
7. Enter the name of the person that is authorizing the assignment of the item(s) on the dotted line labeled “(Assigned By).”
8. Enter the position or title of the person that is authorizing the assignment of the item(s) on the dotted line labeled “(Position/Title).”
9. Enter the employee number of the person that is authorizing the assignment of the item(s) on the dotted line labeled “(Employee No).”
10. Enter the phone number of the person that is authorizing the assignment of the items(s) on the dotted line labeled “(Phone No).”
11. Enter the justification for the authorization of home use on the line labeled “(Justification for home Use).”
12. Enter the bar-coded property tag number of the items that is being assigned under the column labeled “(Property No.)”
13. Enter whether or not the items locally or federally owned under the column labeled “(Local or Federal).”



## FIXED ASSET ACCOUNTING AND REAL PROPERTY MANAGEMENT PROCEDURES MANUAL



14. Enter the description of the property or equipment that is being assigned under the column labeled “(Description of Property/Equipment.)”

15. Enter the scheduled return date of the item that is being assigned. If an item is being assigned for an undetermined length of time, then end the word “OPEN.” If it becomes necessary for an item to be used beyond the initial return date, a renewal of the form can be made by striking through the original date of return and entering a revised return date. The responsible person and the Director, Administrator, Agency Head, Department Head, or person of a similar position with authority should initial the change.

16. Enter date equipment will be returned. If it is necessary to retain the equipment beyond the initial return date, a renewal of the form can be made by striking through the original date of the return and entering a revised return date. The responsible person and the department head should initial change.

17. Open Authorization: Departments and agencies should verify the status of home use assets during periodic physical inventories. Verification can be documented by having the user initial next to the home asset on the department’s inventory list.

18. Enter the signature of the person who will be responsible for the item(s) on the dotted line labeled “(Signature).”(Home User).

19. Enter the date that the person who will be responsible for the item(s) signed his/her signature on the dotted line labeled “(Date).”

20. Enter the signature of the person who is authorizing the item(s) on the dotted line labeled “(Signature).” (Verified by).

21. Enter the date that the person who is authorizing the item(s) signed his/her signature on the dotted line labeled “(Date).”

### HOME USE AUTHORIZATION – RETURN FORM

Form P&P-HUA-04-04 (Home Use Authorization) – Return

1. Enter the date that the property/equipment was returned above the dotted line labeled “(Date).”

2. Enter the date that the responsible person is signing to certify the return of the property/equipment on the dotted line label “(Date).”



## FIXED ASSET ACCOUNTING AND REAL PROPERTY MANAGEMENT PROCEDURES MANUAL



3. Enter the signature of the responsible person on the dotted line labeled “(Signature).” (Home User).

4. Enter the date that the verifying person is signing to certify the return of the property/equipment on the dotted line label “(Date).” 5. Enter the Signature of the verifying person on the dotted line labeled “(Signature).” (Verified By).

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# GOVERNMENT OF THE U.S. VIRGIN ISLANDS

## HOME USE AUTHORIZATION



Authorization No. \_\_\_\_\_

Department/Agency/Bureau	Division	Location
Name of User	Work Phone No.	Emergency Phone No.
Description of Equipment	Asset ID No./ *Condition Code	Serial No.

Justification for Home Use:

**To Be Returned:**

<input type="checkbox"/> <b>Annual Renewal</b>	
Date:	
Other:	

User's Signature & Date:
Approved by (Sign & Date):
Print Name/Title:

### Complete Upon Return of Equipment

**The equipment listed above has been returned.**

User's Signature & Date:	Verified by (Sign & Date):
* Condition Code: _____	Print Name/Title: _____

**Instructions for Initial Authorization:** Complete and send original to the respective Agency Head's Office until the equipment is returned. The Departmental Accountable Officer should also retain a copy of this form.

**Instructions for Return:** Use retained original, complete bottom portion of form and return to the respective Agency Head's Office. The Departmental Accountable Officer should also retain a copy of this form.

\*Condition Codes:

**E - Excellent      G - Good      F - Fair      P - Poor      U - Unusable      L - Lost      S - Stolen      X - Surplus**

**PRINT IN TRIPLICATE**



# FIXED ASSET ACCOUNTING AND REAL PROPERTY MANAGEMENT PROCEDURES MANUAL



## REPORT OF SURVEY FORM

Form P&P-PRS-3-73 (Report of Survey) is to be used for the retirement and disposition of assets. The form is located on the Department of Property and Procurement website and may be printed and copied for use by departments and agencies.

### **Instructions for Completion of Form**

1. Enter the page number and the number of sheets in the current batch on the line labeled “(Page).”
2. The Department of Property and Procurement is responsible for assigning a unique “(Report No.).”
3. Enter the date that the Report of Survey is being completed on the line labeled “(Date).”
4. Enter the department, agency or bureau in the section labeled “(Department/Agency/Bureau).”
5. Enter the address/property description where the items are located on the line labeled “(Location of Property).”
6. Enter to name(s) of the Survey Officer (persons with knowledge of the asset disposal) on the line in the section labeled “(Survey Member).”
7. Enter to name of the Accountable Officer (CFO or Administrator) on the line in the section labeled “(Accountable Officer)” and enter the date.
8. Enter to name of the Agency Head (Commissioner/Executive Director etc.) on the line in the section labeled “(Agency Head)” and enter the date.
9. Beginning with the number “1”, list the item count of the number of different items that are being surveyed. Enter the number in the column labeled “(Item No.).”
10. Enter the bar-coded asset tag number in the column labeled “(Asset ID No.)”
11. Enter a short description of the asset in the column labeled “(Description).” Include the Make, Model, Serial No, Color, etc.
12. Enter the original cost of the asset in the column labeled “(Original Cost).” If the information is not available enter “UNKNOWN”.
13. Enter whether the item(s) were purchased with (Local or Federal) funds in the column labeled “(Federal/Local Funding).” If this information cannot be determined enter “UNKNOWN”.



## FIXED ASSET ACCOUNTING AND REAL PROPERTY MANAGEMENT PROCEDURES MANUAL



14. Enter the funding source through which the items were purchased in the column labeled “(Funding Source)”. If this information cannot be determined enter (UNKNOWN).

15. Enter the Account Code that was used to purchase the items in the column labeled “(Account Code)”. If this information cannot be determined enter (UNKNOWN).

16. Enter the condition of the item in column labeled “\*Condition.” Conditions should be coded as follows: (e.g., N-1, O-3, R-2, etc.)

N-NEW

1=EXCELLENT E-USED

2=GOOD O-USED (usable without repairs)

3=FAIR R-USED (repair required)

4=POOR X-NO LONGER USEFUL AS ORIGINALLY INTENDED

17. Enter the estimated value of the item(s) in the column labeled “(Estimated value).” Place a 0 if the estimated value is unknown.

18. Enter the disposition code of the asset in the column labeled “(Disposition).” Disposition codes are: a) Not needed (dispose of in accordance w/applicable reg. b) Destruction c) Abandonment d) Donation to Public Bodies e) Sale f) Repairs (indicated needs) g) Salvage usable parts and sell remainder as scrap h) Reduce to scrap

19. Submit the Report of Survey to the Department of Property and Procurement, Fixed Asset Manager for review and processing.



# GOVERNMENT OF THE U.S. VIRGIN ISLANDS

## REPORT OF SURVEY



Page 1 of 2  
 Report No. 070-14  
 Date 26-Sep-14

**Department/Agency/Bureau:**  
GOVERNMENT EMPLOYEES RETIREMENT SYSTEM (GERS)

**Location of Property:**  
3RD FL SUITE 1, 3438 KRONPRINDSENS GADE, ST. THOMAS V.I. 00802

TO:  Board of Survey  Survey Officer

\_\_\_\_\_  
 Survey Member (Print Name & Sign)

\_\_\_\_\_  
 Survey Member (Print Name & Sign)

\_\_\_\_\_  
 Survey Member (Print Name & Sign)

**You are requested to survey the items(s) listed below. Report on the present condition of the item(s) with recommendations as to disposition. All findings and recommendations regarding personal liability for loss, theft or damage must be reported.**

\_\_\_\_\_  
 Accountable Officer (Print Name & Sign)

\_\_\_\_\_  
 Date

\_\_\_\_\_  
 Agency Head (Print Name & Sign)

\_\_\_\_\_  
 Date

Item No.	Asset ID No.	Description (Make, Model, VIN, Color, etc.)	Original Cost	Federal/Local Funding	Funding Source	Account Code	*Condition	Est. Value	**Disposition
1	NONE	L-SHAPE DESK WITH CUBICLE	UNKNOWN		UNKNOWN	UNKNOWN	X-2	N/A	1
2	NONE	L-SHAPE DESK WITH CUBICLE	UNKNOWN		UNKNOWN	UNKNOWN	X-2	N/A	1
3	NONE	L-SHAPE DESK WITH CUBICLE	UNKNOWN		UNKNOWN	UNKNOWN	X-2	N/A	1
4	NONE	L-SHAPE DESK WITH CUBICLE	UNKNOWN		UNKNOWN	UNKNOWN	X-2	N/A	1
5	NONE	L-SHAPE DESK WITH CUBICLE	UNKNOWN		UNKNOWN	UNKNOWN	X-2	N/A	1
		(INCLUDES TWENTY ONE (21) PIECES OF PARTITION PANELS							
		PLUS ONE (1) FILE CABINET AND ONE (1) STORAGE CABINET EACH)							

**\* Condition should be coded as follows (e.g., N1, O3, R2, etc.);**

- N New
- E Used
- O Used (usable without repairs)
- R Used (repairs required)
- X No longer useful as originally intended

- 1 Excellent
- 2 Good
- 3 Fair
- 4 Poor

**\*\*Disposition Codes**

- 1 Not needed (dispose of in accordance w/ applicable reg.)
- 2 Destruction
- 3 Abandonment
- 4 Donation to Public Bodies
- 5 Sale
- 6 Repairs (indicate needs)
- 7 Salvage usable parts and sell remainder as scrap
- 8 Reduce to scrap

# Certificate of Disposition

**FOR P&P USE ONLY**

## Property Inspector's Findings & Recommendation:

This is to certify that the property listed hereon has been inspected by the undersigned and its condition and present estimated value are as shown. The findings listed below substantiate the recommended disposition set out on the face of this form.

This is to certify that the circumstances surrounding loss, theft, or damage of the property listed hereon have been investigated by the undersigned and the findings and recommendations are listed below.

**Comments:** \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_ Date \_\_\_\_\_ Property Inspector \_\_\_\_\_ Title  **Photo Attached (MANDATORY)**

**Property Management's Recommendation (if none, so state):** \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_ Date \_\_\_\_\_ Deputy Commissioner, Property & Printing

**Reviewing Authority's Action:**  Approved  Disapproved

\_\_\_\_\_ Date \_\_\_\_\_ Commissioner, DPP

## Confirmation of Disposition

I CERTIFY that the property listed hereon has been disposed of in the following manner: \_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_ Date \_\_\_\_\_ Signature \_\_\_\_\_ Title

## Conclusion of Disposition

I CERTIFY that this form has been completed in accordance with applicable rules and regulations.

\_\_\_\_\_ Date \_\_\_\_\_ Title  
\_\_\_\_\_ Date \_\_\_\_\_ Title



## FIXED ASSET ACCOUNTING AND REAL PROPERTY MANAGEMENT PROCEDURES MANUAL



### TRANSFER OF PROPERTY FORM

Form No. P&P-TP-7-73 (Transfer of Property) may be obtained from the Department of Property and Procurement, Division of Property, or downloaded from the department's website and copied for use by departments and agencies.

#### **Instructions of Completion of Form A. Form No. P&P-TP-7-73 (Transfer of Property)**

1. A number that uniquely identifies this report will be entered by the Department of Property and Procurement's officials on the line labeled "(Transfer No.)."
2. Enter the effective date of the transfer on the line labeled "(Date)."
3. Enter the name of the department or agency, division or office and location that is initialing the transfer within the "(Transfer from)" section.
4. Enter the name of the department or agency, division or office and location that will be receiving the items being transferred within the "(Transfer to)" section.
5. Enter the Asset ID number of the item(s) which are being transferred in the appropriate section. If there is no asset ID number on the item(s) indicate (NONE).
6. Enter whether the item(s) were bought with (Local or Federal) funds in the appropriate section. If this information cannot be determined enter (UNKNOWN).
7. Enter the description of property (Make, Model, and Serial No.) of item(s) which will be transferred in the appropriate section.
8. Enter an estimated value of the item(s) in the appropriate section. If a value cannot be determined enter (UNKNOWN).
9. Enter a condition code of the item(s) listed in the appropriate section. Condition codes are as follows:  E – Excellent  G – Good  F – Fair  P – Poor  U – Unusable  L – Lost  F – Fair  S – Stolen  X – Surplus
10. Enter any remarks or comments necessary in the column labeled "Comments."
11. In the "Transferor" section the head of each department must sign his or her name on the line labeled "Signature," print his or her name on the line labeled "Print name," and enter his or her official title on the line labeled "Title."



## FIXED ASSET ACCOUNTING AND REAL PROPERTY MANAGEMENT PROCEDURES MANUAL



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12. In the “Transferor” section the head of each department must sign his or her name on the line labeled “Signature,” print his or her name on the line labeled “Print name,” and enter his or her official title on the line labeled “Title.”

13. In the “Transferee” section the head of each department must sign his or her name on the line labeled “Signature,” print his or her name on the line labeled “Print name,” and enter his or her official title on the line labeled “Title.”

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## FIXED ASSET ACCOUNTING AND REAL PROPERTY MANAGEMENT PROCEDURES MANUAL



### MISSING OR STOLEN PROPERTY REPORT FORM

Form DPP-MSP-3-08 (Missing or Stolen Property Report) is used to report missing or stolen of assets. The form is located on the Department of Property and Procurement website and may be printed and copied for use by departments and agencies.

#### **Instructions for Completion of Form**

1. The Department of Property and Procurement is responsible for assigning a unique “(Report No.)”
2. Enter the department, agency or bureau in the section labeled “(Department/Agency/Bureau).”
3. Enter the address/property description where the item(s) are located on the line labeled “(Location).”
4. Enter the city where the item(s) are located on the line labeled “(City).”
5. Enter the island where the item(s) are located on the line labeled “(Island).”
6. Enter the date the item(s) was missing or stolen on the line labeled “(Date of Occurrence).”
7. Enter the time the item(s) were determined missing or stolen on the line labeled “(Time).”
8. Enter the date police officials were notified on the line labeled “(Date VIPD Notified).”
9. Enter the police officials report number on the line labeled “(VIPD Report No.).”
10. Enter the name of the officer on the line labeled “(VIPD Officer).”
11. Enter the name of the accountable officer of the department submitting the report on the line labeled “(Departmental Accountable Officer).”
12. Enter the accountable officer’s telephone number on the line labeled “(Phone No.).”
13. Enter the accountable officer’s extension on the line labeled “(Extension).”
14. Enter asset ID number in the column labeled “(Asset ID No.)”
15. Enter whether the item(s) were bought with (Local or Federal) funds in the column labeled “(Federal/Local).” If this information cannot be determined enter “UNKNOWN”
16. Enter a description of the asset in the column labeled “(Description of Property).” Include the Make and Model.



## FIXED ASSET ACCOUNTING AND REAL PROPERTY MANAGEMENT PROCEDURES MANUAL



17. Enter a serial number or VIN of the asset in the column labeled “(Serial Number).” 18. Enter the estimated value of the asset in the column labeled “(Estimated Value).” 19. Enter the condition of the item in the column labeled “(Condition)”. If this information cannot be determined enter (UNKNOWN). 20. Check the appropriate box that explains the reason for the circumstance. 21. The Department/Agency Head signs on the line labeled “(Signature).” 22. The Department/Agency Head will print his/ her name on the line labeled “(Print).” 23. The Department/Agency Head place the date on the line labeled “(Date).” 24. The Department/Agency Head write his/her title on the line labeled “(Title).” 25. Submit the Vehicle Disposal Report to the relevant entity for review and processing. This may be one or all of the following: a Property Officer(s) or the Commissioner of Property and Procurement.

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# GOVERNMENT OF THE U.S. VIRGIN ISLANDS

## MISSING OR STOLEN PROPERTY REPORT



Form # DPP-MSP-3-08  
Approved 03-17-08  
Comm. of Prop. Proc.

Report No. \_\_\_\_\_

\_\_\_\_\_  
Department/Agency/Bureau

\_\_\_\_\_  
Date VIPD Notified

\_\_\_\_\_  
VIPD Report No.

\_\_\_\_\_  
Location

\_\_\_\_\_  
VIPD Officer

\_\_\_\_\_  
City Island

\_\_\_\_\_  
Departmental Accountable Officer

\_\_\_\_\_  
Date of Occurrence Time

\_\_\_\_\_  
Phone No. Extension

Asset ID No.	Federal / Local	Description of Property <i>(Include Make &amp; Model)</i>	Serial Number	Estimated Value	Condition

**Please check one.**

Our investigation of the circumstances surrounding the property listed herein indicates reasonable cause to determine that the loss of this property **was** through the negligence of the person(s) charged with the care and custody of this property.

Our investigation of the circumstances surrounding the property listed herein indicates reasonable cause to determine that the loss of this property **was not** through the negligence of the person(s) charged with the care and custody of this property.

**This form should be signed and dated by the Department/Agency Head or designated representative. If a designated representative completes this form, the rank of that individual should be greater than that of the Accountable Officer.**

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Print

\_\_\_\_\_  
Title



# GOVERNMENT OF THE U.S. VIRGIN ISLANDS

## VEHICLE DISPOSAL REPORT



Page 1 of 2

Report No. \_\_\_\_\_

Date 2-Mar-16

Department/Agency/Bureau:  
VIRGIN ISLANDS POLICE DEPARTMENT

Location of Property:  
Virgin island Police Department Motorpool, Subbase, Stt

TO:  Board of Survey  Survey Officer

\_\_\_\_\_  
 Survey Member (Print Name & Sign)

\_\_\_\_\_  
 Survey Member (Print Name & Sign)

\_\_\_\_\_  
 Survey Member (Print Name & Sign)

**You are requested to survey the vehicle(s) listed below. Report on the present condition of the vehicle(s) with recommendations as to disposition. All findings and recommendations regarding personal liability for loss, theft or damage must be reported.**

\_\_\_\_\_  
 Accountable Officer (Print Name & Sign)

3/2/2016  
 Date

\_\_\_\_\_  
 Agency Head (Print Name & Sign)

3/2/2016  
 Date

Item No.	Asset ID No.	Description (Make, Model, VIN, Color, etc.)	Original Cost	Federal/Local Funding	Funding Source	Account Code	*Condition	Est. Value	**Disposition
1	N/A	2009 ENVOY 1GKDT13S452322541, BLUE (TDM-313)	N/A	N/A	N/A	N/A	X-4	0	8
2	170452	2009 ENVOY 1GGKDT135X92103309 BLUE (PD-197)	N/A	N/A	N/A	N/A	X-4	0	8
3	N/A	2005 ENVOY 1GKDT13S252332811, BLUE (PD-205)	N/A	N/A	N/A	N/A	X-4	0	8
4	N/A	2009 ENVOY 1GKDT33S292126759 MAROON, (TWD-773)	N/A	N/A	N/A	N/A	X-4	0	8

\* Condition should be coded as follows (e.g., N1, O3, R2, etc.);

- N New
- E Used
- O Used (usable without repairs)
- R Used (repairs required)
- X No longer useful as originally intended

- 1 Excellent
- 2 Good
- 3 Fair
- 4 Poor

\*\*Disposition Codes

- 1 Not needed (dispose of in accordance w/ applicable reg.)
- 2 Destruction
- 3 Abandonment
- 4 Donation to Public Bodies
- 5 Sale
- 6 Repairs (indicate needs)
- 7 Salvage usable parts and sell remainder as scrap
- 8 Reduce to scrap

# Certificate of Disposition FOR P&P USE ONLY

## Motor Pool Findings & Recommendation:

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Date	Signature	Title
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## Property Inspector's Findings & Recommendation:

This is to certify that the property listed hereon has been inspected by the undersigned and its condition and present estimated value are as shown. The findings listed below substantiate the recommended disposition set out on the face of this form.

This is to certify that the circumstances surrounding loss, theft, or damage of the property listed hereon have been investigated by the undersigned and the findings and recommendations are listed below.

**Comments:** \_\_\_\_\_

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Date	Property Inspector	Title	<input type="checkbox"/> <b>Photo Attached (MANDATORY)</b>
------	--------------------	-------	--

## Property Management's Recommendation (if none, so state):

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Date	Deputy Commissioner, Property & Printing
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## Reviewing Authority's Action: Approved Disapproved

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Date	Commissioner, DPP
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## Confirmation of Disposition

I CERTIFY that the property listed hereon has been disposed of in the following manner: \_\_\_\_\_

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Date	Signature	Title
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## Conclusion of Disposition

I CERTIFY that this form has been completed in accordance with applicable rules and regulations.

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Date	Daniel E. Andrews - STX	Title
Date	Walter Freeman - STT	Title

**Government of the Virgin Islands  
Fixed Asset Tracking Form  
(Sample Document)**

**EXAMPLE NUMBER 1 (PURCHASE ORDER WITH MULTIPLE ITEMS)**

Item #	PO NUMBER	Description	Master Item (Y/N)	Sub item	Tag #	Federal or Local	Location Code	Floor	Room	Department	Custodian	Acquisition Source	Part #	Serial #	Quantity
1	20110000	Dell Desktop Computer	Y		81256	LOCAL	STT	2nd	Server	Finance (MIS)	MIS Director		N/A	ZZDR7723	1
2	20110000	Dell Monitor	N	1	81257	LOCAL	STT	2nd	Server	Finance (MIS)	MIS Director		N/A	3C80510522	1 of 2
3	20110000	(HP DL 180G6 E5620 IP 8GB US Base Sve(1))	Y		81264	FEDERAL	STT	2nd	Server	Finance (MIS)	MIS Director		590638-001	MXQ04302WO	1 of 8
4	20110000	(HP DL 180G6 E5620 IP 8GB US Base Sve(2))	Y		81263	FEDERAL	STT	2nd	Server	Finance (MIS)	MIS Director		590638-001	MXQ04302WZ	2 of 8
5	20110000	(HP DL 180G6 E5620 IP 8GB US Base Sve(3))	Y		81262	FEDERAL	STT	2nd	Server	Finance (MIS)	MIS Director		590638-001	MXQ043068N	3 of 8
6	20110000	(HP DL 180G6 E5620 IP 8GB US Base Sve(4))	Y		81261	FEDERAL	STT	2nd	Server	Finance (MIS)	MIS Director		590638-001	MXQ043068D	4 of 8
7	20110000	(HP DL 180G6 E5620 IP 8GB US Base Sve)	Y		81251	FEDERAL	STX	1st	Server	Finance (MIS)	MIS Director		590638-001	MXQ043066K	5 of 8
8	20110000	(HP DL 180G6 E5620 IP 8GB US Base Sve)	Y		81248	FEDERAL	STX	1st	Server	Finance (MIS)	MIS Director		590638-001	MXQ04302VW	6 of 8
9	20110000	(HP DL 180G6 E5620 IP 8GB US Base Sve)	Y		81250	FEDERAL	STX	1st	Server	Finance (MIS)	MIS Director		590638-001	MXQ10305B3	7 of 8
10	20110000	(HP DL 180G6 E5620 IP 8GB US Base Sve)	Y		81249	FEDERAL	STX	1st	Server	Finance (MIS)	MIS Director		590638-001	MXQ10305BJ	8 of 8

**EXAMPLE NUMBER 2**

Item #	PO NUMBER	Description	Master Item (Y/N)	Sub item	Tag #	Federal or Local	Location Code	Floor	Room	Department	Custodian	Acquisition Source	Part #	Serial #	Quantity
1	20110001	COMPUTER - DESKTOP UNIT (CPU)	Y		123548	LOCAL	CAHS	3	2	DOE	A. HILL				
2	20110001	COMPUTER - MONITOR	N	1	123549	LOCAL	CAHS	3	2	DOE	A. HILL				
3		REFRIGERATION UNIT (PREVIOUSLY PURCHASED)	Y		24575	LOCAL	STT	3	2	DPNR	A. HILL				
4	20110010	COMPRESSOR	N	3	123550	LOCAL	STT	3	2	DPNR	A. HILL				

**LEGEND**

Green columns are required

Yellow columns are optional