GOVERNMENT OF THE VIRGIN ISLANDS
ASSET MANAGEMENT GUIDELINES/POLICY
DEPARTMENT
OF
PROPERTY AND PROCUREMENT

FIXED ASSET ACCOUNTING AND MANAGEMENT

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 direction, the necessary information and guidelines on the policies and procedures that must be followed in the management and accounting of Government Assets including fixed assets, capital assets and properties owned and controlled by the Government of the United States Virgin Islands ("Government" or "GVI"), hereinafter collectively referred to as "Government Assets or GVI Assets."

The GVI asset management system is a system of methods, policies, and procedures which address the acquisition, use, control, protection, maintenance, and disposal of Government Assets. This manual provides the strategies to properly manage GVI Assets; from the acquisition, through delivery, retirement and disposal of the fixed assets and for all property owned and controlled by the Government of the Virgin Islands.

The primary objective is to achieve consistency in GVI procedures, maximize the usage of Government real and personal properties, and effectively track and account for all Government property. The implementation of an effective and accurate process for tracking Government Assets is necessary for several reasons:

- After the annual physical property inventory and condition/impairment inspection, the Department of Property and Procurement will provide the Department of Finance with the reporting results to ascertain and properly record the financial disposition of each asset.
- 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/impairment, and disposal.
- The Department of Property and Procurement also utilizes asset records for insurance schedule 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. Government Assets are purchased using taxpayers' funds. It is important to have a process in place to account for the use of taxpayers' funding.

The Commissioner of the Department of Property and Procurement and/or Commissioner of the Department of Finance, depending on the specific area of oversight; has the authority to approve any deviation from the guidelines outlined in this manual.

AGENCY AUTHORITY

Department of Property and Procurement

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, 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 real and personal property:

1. 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.

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

3. 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).

4. 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).

5. 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 Treasury. 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, and manages the Territory's public debt. 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 federal and local funding of the Government.

Financial System of Government Asset Record
Tyler Technologies' Munis Enterprise Resource Planning Software

Tyler Technologies' Munis Enterprise Resource Planning (ERP) 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.

ORGANIZATIONAL OVERSIGHT & RESPONSIBILITIES

PURPOSE

The purpose of this section is to establish the organizational responsibilities of the Government of the Virgin Islands' departments and agencies, Agency Heads, and designated asset custodians with respect to the management, control, accounting, and record keeping of all Government Assets and to define assets and control items and the guidelines for their capitalization.

OBJECTIVES

The objectives of this document are as follows:

- To ensure consistent procedures for Government Asset accounting, management, control, and accountability throughout the Government of the Virgin Islands.

- To ensure that management adequately minimizes 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 Procurement and Property Divisions to coordinate the development and dissemination of fixed assets policies and procedures and to facilitate all of the necessary activities to establish asset tracking and accountability.

- Manages and safeguards the assets assigned to the Department of Property and Procurement.

- Provides central administration and support for a standardized Government Asset Management System (GVI-AMS) capable of producing consolidated management reports for the entire Government of the Virgin Islands.

- Acts as the custodian of the Government of the Virgin Islands Assets.

- Establishes oversight 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.

DPP Deputy Commissioner of Fixed Assets

- Reports directly to the Commissioner of the Department of Property and Procurement and leads the Office of Fixed Asset Management and Reporting ("OFAMR").
- Responsible for the establishment of fixed asset management program within the Department of Procurement and Property to coordinate the development and dissemination of fixed assets policies and procedures and to facilitate all of the necessary activities to establish asset tracking and accountability.

DPP Fixed Asset Director

- Works under the direction of the Commissioner of the Department of Property and Procurement and reports to the Deputy Commissioner of Fixed Assets and works directly with the Departments, Agencies, Boards and Commissions Fixed Asset Custodians ("DFAC") and/or the Department or Agency Head to ensure that all fixed assets within the Territory are being appropriately tracked and accounted for.

- Responsible for reviewing fixed asset records placed within the fixed asset module by departments and agencies including 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.

- Manages the Department of Property and Procurement Office of Fixed Asset Management and Reporting.

DPP Fixed Asset Supervisor

- Works under the direction of the Deputy Commissioner of Fixed Assets and reports to the Director of Fixed Assets and works directly with the Departments, Agencies, Boards and Commissions Fixed Asset Custodians ("DFAC") and/or the Department or Agency Head to ensure that all fixed assets within the Territory are being appropriately tracked and accounted for.

- DPP Fixed Asset Supervisors ("DFAS") Track existing fixed assets, recording depreciation, and accounting for the disposition of all fixed assets within the Government of the Virgin Islands.

- Responsible for the physical inspection of all fixed asset property owned and managed by the Government of the Virgin Islands, during physical inventories in order to ascertain their existence, condition, disposition, and location.

- Conducts verification of inventories within and submitted by the various Government agencies and departments.

- Leads the OFAMR in conjunction with DFACs in conducting their biennial cycle inventory.

DPP Deputy Commissioner of Property

- Reports directly to the Commissioner of Property and Procurement and leads the Office of Real Property Management and Reporting ("ORPMR").
- Responsible for the establishment of the real property management program within the Department of Property and Procurement, Property Division to coordinate the development and dissemination of real property policies and procedures and to facilitate all of the necessary activities to establish asset tracking and accountability.

DPP Property Inspectors

- Works under the direction of the Deputy Commissioner of Property.

- Responsible for the physical inspection of all real property owned and managed by Government of the Virgin Islands, in order to ascertain their existence, condition, disposition, and location.

- Conducts verification of capital assets inventories within and submitted by the various Government agencies and departments.

- Provides assistance to the OFAMR in conjunction with DFACs 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 (Financial) for major asset classes, including applicable depreciation according to established guidelines.

- Works in conjunction with the Department of Property and Procurement to establish standard operating fixed asset accounting and financial reporting policies that conform to GAAP.

- Hosts and maintains the **"financial"** portion of Fixed Assets Information System for all departments and agencies of the Government of the Virgin Islands.

- Provides assistance where applicable in updating departmental or agency level access in the fixed asset management system as determined by the Department of Property and Procurement.

Departments and Agency Heads

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

- Ensure full departmental compliance with the established 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, capital assets and controlled items.

- Designate a Department Fixed Asset Custodian in alignment with the OFAMR and ORPMR 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 personal property i.e. "Fixed Assets" and real property Management.

Department Fixed Asset Custodian "As Designated"

- Work as part of the OFAMR and ORPMR team within the operational purview of the Department of Property and Procurement for Government Asset Management.

- Responsible for managing and maintaining their respective Department or Agency's fixed asset and real property records in conjunction with designated individuals within a department entering requisitions, in accordance with the established guidelines and procedures of the Government of the Virgin Islands and the Department of Property and Procurement.

- Conducts and manages inventory listing submissions for the biennial inventory and cycle count inventory of all Government Assets assigned to their respective Department or Agency.

FIXED ASSET MANAGEMENT & 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 Tyler MUNIS Enterprise Resource Planning ("ERP") System the Government's asset management system **(See Attachment A5 Creating and A6 Activating Assets)**. 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 **(See Attachment A4 for listing)**. The Department or Agency will contract with the vender directly for the sale of the items. A requisition request must be submitted to the Department of Property and Procurement for approval for all purchases.

Transfers from Other Agencies

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

All departments and agencies **MUST** notify the Department of Property and Procurement prior to 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 to the Fixed Asset Management Centralized Mailbox (fixedassets@dpp.vi.gov) (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 respective Fixed Asset Custodians and Agency Head will approve interdepartmental transfers. Once a transfer has been completed, the receiving department should confirm asset transfer information using the Fixed Asset Management Centralized Mailbox.

Transfer of Federal or Grant Funded Assets

The Government of the Virgin Islands is a recipient of various federal grants, which often funds the purchase of 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 U.S. Office of Management and Budget (OMB) requirements in Title 2, Code of Federal Regulations, Part 200, and any other document imposed by a compliance agreement or special condition, along with any other grant specific requirement should be followed. All Assets Local or Federal should be managed in a manner that ensures accountability, proper usage and protection of the asset by the GVI Departments and Personnel.

Capital Leases

Departments and agencies must submit a justification letter to the Department of Property and Procurement prior to the acquisition of all leased equipment and equipment on loan if the agency 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 the ERP and covered under the GVI's Property Insurance Policy, unless indicated otherwise by contract or agreement. The contract for the leased item must be processed through the Department of Property and Procurement. It is the user

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.

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. Donated fixed assets are to be managed as a purchased asset, tagged, and tracked as required because they are assets of the Government.

FIXED ASSET REQUISITION PROCEDURES

PURPOSE

This section provides step-by-step instruction on the processes for entering a requisition into the ERP 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 entering requisitions in the ERP.

GENERAL GUIDELINES

To acquire a Government Asset, the department or agency must submit a requisition through the ERP. 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 between $500 - $4,999.99 that meet the fixed asset criteria 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 in excess of $5,000.00 but less than $50,000.00, the department or agency may purchase in the open market provided that at least three (3) quotations are sought from several vendors and the purchase is made from the best value and provided further that only the head of the department or agency or semiautonomous agency or the certifying officer is authorized to certify expenditures between $5,000.00 and $50,000.00. The quotes must include "substantially equivalent line items" in order to be considered comparable. A certifying officer and/or an authorized representative from the user agency must print name, sign and approve the quotation that is being accepted by the user department. In addition to the three (3) 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 between $5,000.00 and $50,000.00, if the department or agency is 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 justification letter is to seek approval for an

exemption to the Virgin Islands Procurement Code, then that relevant section of the law must be referenced in the justification letter. All agencies are required to use the Justification Letter form prescribed by DPP. .

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 the ERP, the following information should be known 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 department is seeking 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

2.0 Click Add

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On the Main tab, the requisition entry screen is divided into two (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.

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. **Please refer to individual departmental policies if this field is required.** Helpful Hints - • Use a partial name to search using the wildcard symbol (*). • 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.
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, 3rd floor)

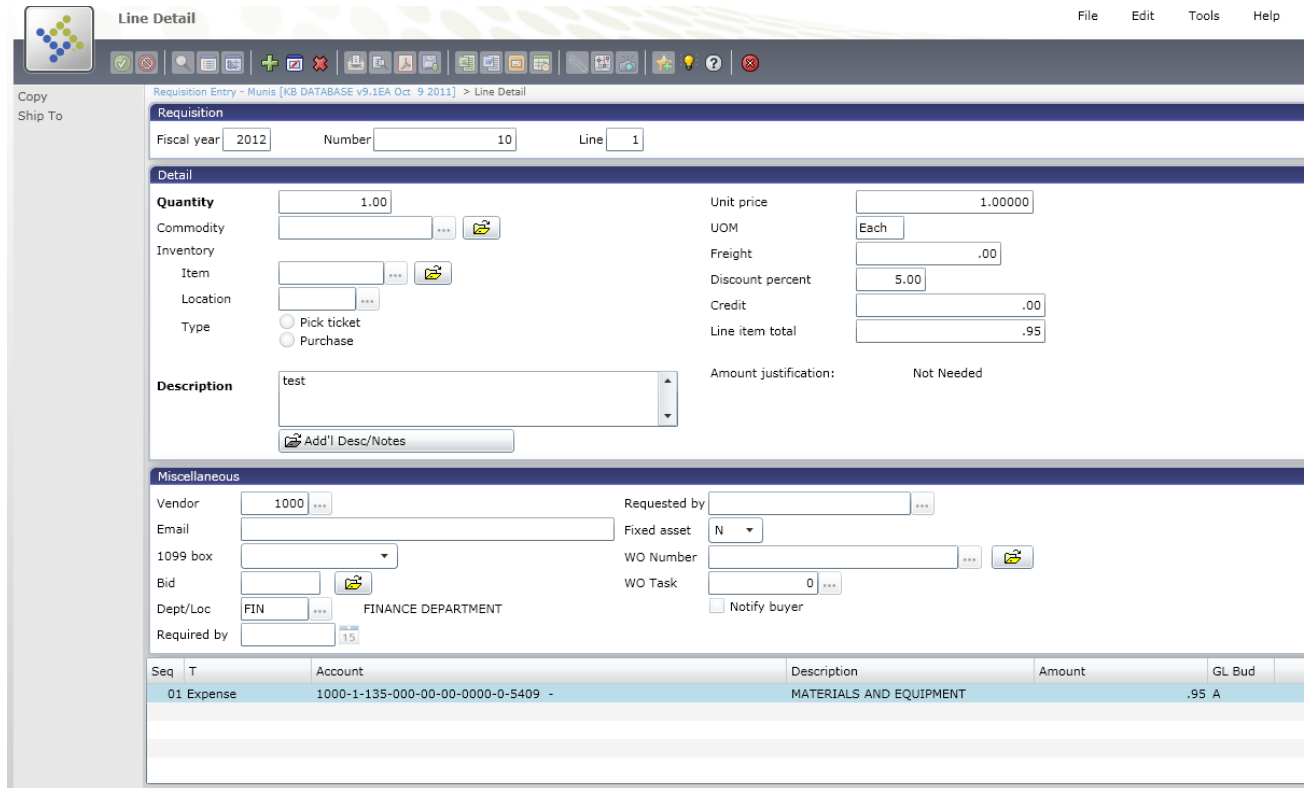**4.0   Enter Information on the Terms/Miscellaneous Tab:**

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
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.

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 by 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 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

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GL Impact

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

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

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.

<u>ASSET INVENTORY AND TAGGING PROCEDURES</u>

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 by the Virgin Islands Government is the property of the Government. Assets purchased with grant funding should be managed in accordance with the terms of the grant. Unless the Federal Grantor agency has retained title to the asset under the grant, the asset belongs to the Government of the Virgin Islands and must be managed in accordance with Virgin Islands law. Assets should be properly identified and accounted for by the Department of Property and Procurement, for all locally funded and federally funded assets. The DFAC is responsible for updating their agency's asset listing in the ERP within 24 HOURS upon receipt of any asset acquired. Within 48 HOURS after the department or agency will inspect 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 three (3) 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 federally funded purchase, or a red bar-code tag, which identifies it as a locally funded 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.

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INSTRUCTIONS FOR TAGGING ASSETS

a. Once assets are received, inspected and set up for use by departments or agencies, the Department of Property and Procurement should be contacted in writing at fixedassets@dpp.vi.gov to tag asset(s) with GVI's asset Tags.

b. Property inspectors and/ or DFASs are dispatched to the prospective department for item tagging within three (3) days of the notification.

c. Copies of Purchase Orders and Invoices are provided and presented to the Property Inspector(s) and/ or DFASs to verify items and acquisition details for assets.

d. Fixed asset items are tagged and recorded into scanners by the Property Inspectors and/ or DFACs. The Property Inspectors and DFACs are responsible for recording the asset's (Tag No., Tag Type, Description, and Serial No.)

e. Department's Fixed Asset Custodians and/ or their Designee's are responsible for uploading/recording/in servicing Assets into the Munis Inventory Management System; DPP Fixed Asset Supervisors are responsible for verifying entry.

f. Department or agencies inventory data are reviewed, maintained and updated in the database regularly by DFACs and/ or their designees.

g. Reports can be generated by the DFAC internally based on access authorization or if not accessible through access rights 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 the identified 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
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 tabletop 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 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 (2) years or over a two (2) 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-4 for examples of trackable assets). The trackable asset list is not exhaustive as adjustments or amendments to this list may be made at the discretion of the department or agency head in consultation with DPP Fixed Asset Deputy Commissioner.

The inventory, which shall be maintained in the Tyler Munis ERP Fixed Asset Module ("GVI-FAMS"), 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 / Cycle Count 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 Department. 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 (10%) 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 (2) year period. Biennial Cycle inventories require a greater time resource and more coordination than a verification inventory.

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 ERP record and 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 Deputy Commissioner of Fixed Assets.

c. As Required Inventory

An "As Required" inventory is completed on an as-needed basis. 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 has occurred.

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 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; and

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 thirty (30) days must 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 thirty (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.

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 thirty (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 thirty (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's website. A copy of this form is also included in the Appendix of this 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' inventory when there is a permanent change in the asset location or physical custody (e.g., from one department or location 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 user 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's website. The form may be copied for use by departments and agencies. A copy of this form is also included in the Appendix of this Manual.

FIXED ASSETS RETIREMENT/DISPOSAL

PURPOSE

This section explains the procedures for the retirement and the disposal of Government Assets, and which report forms are required to be filed and recorded in the GVI-FAMS. The terms retirement and disposal include Government 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, surplused, or transferred from the Government of the Virgin Islands without the prior written approval of the Government of the Virgin Islands Commissioner of the Department of Property and Procurement and the appropriate Federal sponsoring agency (if applicable). This includes equipment purchased through grants, contracts, or obtained through other means, including donations. Assets purchased with grant funding should be retired/disposed of in accordance with the terms of the grant, unless the Federal Grantor agency has retained title to the asset under the grant, the asset belongs to the Government of the Virgin Islands and must be retired/disposed of in accordance with Virgin Islands law.

PROCEDURES

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

      a. Obtain written approval for the retirement and disposal from the Federal 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

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 of approval. Under those circumstances, be sure to follow and seek the specific and/or additional requirements for approval for the retirement and disposal of those items. This applies to assets where the Federal Government has retained title and ownership of the asset.

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 wishes to "dispose" of an asset by surrendering the asset to 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 verifies that the updates are appropriately done in 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. Contact the Deputy Commissioner of Property and/ or the Deputy Commissioner of Transportation for guidance.

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 of this 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 heads, supervisory staff and employees should be aware that Government Assets must be properly managed and accounted for. 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, including donations.

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 "Lost"/"Stolen." If lost/stolen items are recovered, the Department of Property and Procurement should be notified as soon as possible. If the lost or stolen asset is not recovered within ten (10) days, the agency must file a police report and forward a copy to the Department of Property and Procurement.

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.

REAL PROPERTY MANAGEMENT

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 3, Section 218 and Title 31, Sections 201, 202, 231a, 232 of the Virgin Islands Code 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 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

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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, subject to the approval of the Governor and Legislature of the United States 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 a non-possessory 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.

DISPOSITION OF REAL PROPERTY

PURPOSE

The purpose of this policy is to identify the process of disposing Government real property.

GUIDELINES

The Government of the Virgin Islands is authorized by Title 31, Section 205 of the Virgin Islands Code to sell, lease or otherwise dispose of Government real property. All leases of Government real property must be approved by the Governor of the U.S. Virgin Islands and by the Legislature if the term of the lease will exceed one year.

BUSINESS AND COMMERCIAL LEASING

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 or organization 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 through the www.usvileasing.com website along with a business plan and the required fees. The department will provide the applicant with a response within thirty (30) days of the applicant's submission.

LEASING PROCESS

1.0 **Complete an Application**

- Submit a completed application form. Applications can be obtained online from the Department's website. Applications can be hand delivered, emailed and 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.

  o Completed Application Form
  o Application Fee
  o Proposed Site Plan and Renderings
  o Business Plan
  o Financial Statement and or Financial Prospectus
  o Business License
  o Articles of Incorporation (Corporations) or Organization (LLCs)
  o Proof of Financing (Commitment Letter/Grant Application or Letter)
  o Professional Resume
  o Corporate Resolution Authorizing Signatory
  o Certificate of Good Standing
  o Tradename Certificate (if applicable)

- Applicants interested in leasing real property through the Department of Property and Procurement can view properties that are available for leasing opportunities at www.usvileasing.com/dpp.vi.gov

- The Deputy Commissioner and staff will review the application to lease real estate from a prospective applicant and submit it the Commissioner with their recommendations. The Commissioner will either approve or disapprove the application. The applicant will receive written notification of the department's decision within thirty (30) days of the Department's receipt of a fully completed application submission and a twenty-four (24) hour notification that the application was accepted. If an applicant is approved, the Department will proceed with the steps delineated below to complete the leasing process.

2.0   Property Selection

- After review of the application packet, the Division of Property will determine if the property identified can satisfy the specifications of the applicant. The applicant will have an opportunity to physically inspect the sites to determine if the property is 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 in Thirty (30) days from the date of the appraisal report to be executed by the applicant.

- Upon the Department's receipt of the executed and notarized lease agreement by the applicant, the Department will prepare the lease package for submission to the Department of Justice for legal sufficiency review. The Commissioner of Property & Procurement will execute the Lease before it goes to the Department of Justice

- The Department of Justice will execute the lease acknowledging that the lease is legally sufficient and forward to the Office of the Governor for final approval.

- Upon final approval of the Governor, the Office of the Governor will forward the lease agreement to the Virgin Islands Legislature for ratification, if the lease term exceeds one (1) year.

4.0   Legislative Approval

- The Department of Property and Procurement and other principals may be required to testify in Legislative Chambers before the Senate Committee on Finance.

- If approved by the Senate's Committee on Finance, the lease agreement is vetted to the full Legislative body for approval.

- If approved by the full Legislative body, the Senate President shall ratify the lease agreement and return the lease to the Office of the Governor for further processing.

5.0   Lease Recorded
- The Department of Property and Procurement will record the Lease with the Office of the Lieutenant Governor Recorder of Deeds in the district where the property is located. Once recorded DPP will distribute a copy of the lease to the Lessee.

INSPECTIONS

The Government of the Virgin Islands maintains ownership of all Government property it leases to the public. Therefore, all leased Government property will be subject to an inspection in intervals of thirty (30) days, to ensure compliance with the lease agreement and Territorial and Federal regulations. (*See* Appendix A-19 Property Inspection Report Form.) Inspections will be conducted monthly and on an "as required" basis. Property Inspectors will be required to take photographs the business licenses, insurance documents, and occupancy permits.

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 not conducted at a pre-determined frequency. It is not generally scheduled and 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 forty-five (45) days from the date of receipt of the notice 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 vacate the premises for noncompliance with the lease agreement and/ or the Department may undertake the necessary repairs and bill the Lessee for all associated expenses.

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 rental payments in accordance with the lease agreement, the Department will issue a Notice to Cure. The Notice to Cure will allow the Lessee forty-five (45) days from the date of receipt of the notice to pay all outstanding rental obligations along with any late charges.

If the Lessee fails to cure within forty-five (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.

SPACE MANAGEMENT LEASING PROCESS

PURPOSE

The purpose of this policy is to establish and define the process for space management leasing. Space Management leases refers to the acquisition of office space for Government departments and agencies.

GUIDELINES

When a need for space exists, space provided by the Government of the Virgin Islands 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 the department must relocate for other mitigating circumstances (e.g. ADA requirements mandated). Government – owned space is the primary source considered when a department must relocate from its current location. If the Government is unable to provide space, direct leasing of commercial space may be permissible.

If the decision is made to lease private office space, 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 and its Property Division's Deputy Commissioner 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 engage the property owner (or its agent) to begin the negotiation process. The parties to the negotiation process will include DPP, the requesting agency and the property owner (or its agent) 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 by the user Agency. This Office Space form should be submitted with the letter to DPP Commissioner and must specify the Department/Agency's specific needs.

- Once an agreement has been reached, the Department of Property and Procurement will work with the property owner (or its agent) to draft a lease agreement. All additional required supporting documents must accompany the lease agreement to include business license, certificate of good standing, articles of incorporation (corporations) or organization (LLCs), property insurance, deed for the property or proof of ownership and right to lease the property (if landlord does not own the property). Corporations must submit their corporate resolution which identifies the signatory for the company and Limited Liability Companies must submit the equivalent of a corporate resolution. Sole proprietors are only required to submit their business licenses, proof of ownership of the premises, and proof of liability insurance.

- The lease shall be executed by the landlord 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 (including the appropriate proof of funding), the Commissioner of Property and Procurement or his designee then signs the lease and the package is then forwarded to the Department of Justice for legal sufficiency review. 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

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 equal to or greater than $500.00; but less than $5,000.00; 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 aged. 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.

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, acquired 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.

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 not exhaustive and subject to change at the discretion of the Department or Agency Head or Commissioner of the Department of Property and Procurement

Furniture	Computers & Equipment	Custodial/Maintenance Equipment
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	**Heavy Equipment/Machinery**
Telephone	Tough books	Caterpillar
A/V Carts	Switches	Backhoe Vehicles
Cabinets File	Servers	Aerial Lifts
Cabinets Sofas	Smart Boards	Golf carts
Coffee Tables	Hubs	Boars
End Tables	I-pads	ATVs
	Handheld scanners	Motorcycle
Appliance/Food Service Equipment	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
School/Lab Equipment	Projector	
Computer	Photocopiers	**Law Enforcement Equipment**
Tables	Televisions	**Athletic/Recreation Equipment**
Classroom Desk/Chairs	Dark Room Equipment	**Construction Equipment**
Portable Riser	Video Conferencing Equipment	**Musical Instruments/Stands**

Podiums	Credit Card Machines	
Sporting Equipment	Office Shredder	
(Sporting equipment having a value of over $500)		

CREATING FIXED ASSETS

Fixed Asset Entry

Objective
This document provides instructions on how to enter a fixed asset record directly into Munis Fixed Assets.

Overview
Typically, fixed assets are processed through Accounts Payable and imported into Munis Fixed Assets. For assets that do not follow this process, such as donated assets, you can enter the assets directly into the Munis Fixed Assets using the New Assets program.

When entering capitalized assets, both an asset and a contra account are created.

Prerequisites
Before you can successfully complete this process, you must ensure that roles granting the necessary permissions have been assigned to your user account. If the roles have not been established, contact the system administrator to have them updated or added into the Munis system.

Confirm the following:

You have permission to access the New Assets program.

A depreciation expense and an accumulated depreciation account have been created to depreciate the asset.

FIXED ASSET ACCOUNTING AND REAL PROPERTY

MANAGEMENT PROCEDURES MANUAL

Procedure

Use the following steps to enter a fixed asset into the Munis system:

1. Open the New Assets program.
   Financials > Fixed Assets > Fixed Asset Processing > New Assets

2. Click Add on the ribbon.

3. Complete the fields, as required, to define the asset. Refer to the Field Descriptions table for details on specific fields.

4. Once all the information is complete, click Accept.
   The program saves the record and you can post the asset to the general ledger.

Field	Description	Notes
Asset		
Asset	This box specifies the asset number. You can enter an identifier, or press **Tab** to automatically assign the next sequential asset number that is defined in the Fixed Asset Settings program.	
Status	This list determines the status of the asset: New, Hold, Active, Retired, or Disposed. When entering a new asset, you may only choose New or Hold. The other options are available when performing asset maintenance. If you set the asset to Hold, it will not post upon completion of this program. You must set the asset to New to have it entered into the general ledger.	
Class	This box identifies the class code of the asset. Enter the code directly or click the field help	

Field	Description	Notes
	button to select one. You can also use the Add Code button on the right side of the screen to open the Fixed Assets Miscellaneous Codes program, where you can create a new code. If you do so, be sure the code type is CLAS.	
Sub-class	This box identifies the asset subclass. Enter a subclass directly or click the field help button to select one. You can also use the Add Code button on the right side of the screen to open the Fixed Assets Miscellaneous Codes program, where you can create a new code. If you do so, be sure the code type is CLAS.	
Commodity	This box contains the commodity code group to which the asset belongs. Type a commodity code in this box, or click the field help button to select one. The commodity code field is optional during asset entry; if you do enter one, it must be a Type 4 code.	
Product ID	This box identifies the product ID of the asset item, if applicable. This field is only accessible if you select a commodity code.	
Desc	This box contains the asset description. The program completes this value according to the commodity code entered; if no commodity code is entered, the program completes the value from the subclass code.	
Master	This box identifies a master asset number used to designate this asset as a subsidiary to another. This field is optional. If you choose to use it, enter the number of the master asset.	
Type	This list indicates if the asset is governmental or proprietary.	

Main Tab

Field	Description	Notes
Static Information		
Tag Number	This box identifies the tag number for the asset, if you are using them. For example, you could enter the number on a sticker attached to a computer. A default value is inserted using the asset number. This field is required if the Require Asset Tag check box is selected in the Fixed Assets Settings program.	
Serial/Parcel	This box holds the associated serial or parcel number of the asset. For example, if the asset being entered is a vehicle, you can type the vehicle identification number (VIN) in this box.	
Location	This box specifies the location code at which the asset is located. Type the code directly or click the field help button to select a location. If you need to create a new location code for the asset, click Add Code in the Menu group of the ribbon.	
Loc. Memo	This box provides additional information about the asset's location, such as a room number or lot location. You can enter up to 25 characters of text.	

Field	Description	Notes
Storg. Loc	This box provides storage location details for the asset, if any. You can enter up to twenty characters here.	
Date Acq.	This box specifies the date the asset was acquired. Type the date or click the calendar button to select a date. You may not enter future dates.	
Fiscal Year	This box specifies the fiscal year the asset was acquired. The default value is completed from the General Ledger Settings program. You cannot change the default value unless you have Override Account Period permissions.	
Department	This box identifies the department associated with the asset. A department code must be entered. Type a code directly or click the field help button to select a code. To add a new code, click Add Code in the Menu group of the ribbon.	
Custodian	This box designates a custodian for the asset. An asset custodian is responsible for that asset, and is generally the point of contact for issues that involve it. Type the code directly or click the field help button to select a code. To add a new code, click Add Code in the Menu group of the ribbon. All new assets must have a designated custodian.	
Floor/Room	These boxes designate what floor and/or room of a building where the asset is located.	
Acquis Cost	This box indicates the initial acquisition cost of the asset in this box.	
Manufact	This box identifies the manufacturer code for the asset. Manufacturer codes are created and maintained in the Insurance/Manufacturer Codes program.	
Model	This box specifies a model name or number of the asset. This is an optional field, so you may leave it blank.	
Model Year	This box designates a four-digit model year for the item, if applicable.	
Lic/Reg #	This box contains a license or registration number.	

Field	Description	Notes
Quantity	This box specifies the quantity of the asset. For a new asset, enter the initial quantity acquired. You can then use the maintenance features of the Fixed Assets programs to add or remove quantities (due to damage, replacement, and so on).	
UOM	This box specifies the unit of measure for the asset. For example, box, case, each, and so on. You can leave this field blank.	
Unit Cost	This box specifies the cost per unit of measure.	
Acres	If the asset is land or property, this box specifies the acreage of the property.	
Square Ft	For buildings and structures, this box identifies the total square footage of the asset.	
GIS Layer ID	This field identifies the GIS layer in which the asset is located, if applicable.	

Additional Tab

Field	Description	Notes
Values		
Condition	This box identifies a condition code. Condition codes are maintained in the Fixed Assets Miscellaneous Codes program for the code type COND. Type a code directly or click the field help button to select a code. Use the Add Code option in the Menu group of the ribbon to create a new code, if required.	
Acquis Method	This box identifies the method by which the asset was acquired (leased, purchased, donation, and so on).	
Install Date	This box specifies the date the asset was installed, activated, or put into use.	
Last Inv Date	This box specifies the date of the last inventory action in which the asset was included. This box is typically left blank for new assets.	
Estimated Useful Life	This box provides the estimated life of the asset, in years. This number directly affects depreciation calculations and amounts. You must enter a value here.	
Last Appraisal Value	This box contains the last appraisal value of the asset. For new assets, this value matches the initial acquisition cost.	
Start of Year Value	This box contains the value of the asset at the start of the current fiscal year. For a new asset, it matches the initial acquisition cost.	

Field	Description	Notes
	Once an asset has undergone depreciation, this value reflects that reduction in value.	
Current Book Value	This box establishes the current book value for a new asset matches the initial acquisition cost. This box is updated by the Depreciate Assets program.	
Est. Salvage Value	This box provides an estimated salvage value. Salvage value is used when calculating depreciation. When the current book value of an asset matches the estimated salvage value, depreciation stops.	
Replacement Cost	This box specifies the estimated cost to replace the asset.	
Capitalize Flag	This box determines whether the asset should be capitalized or not. You must choose either Yes or No.	
Titleholder	This box indicates the name of the titleholder for the asset, if any. This is often a bank or leasing company.	
Disposal Restriction	When this check box is selected, the asset has a disposal restriction. Attempting to process disposal of this asset causes Munis to display a warning message regarding the restriction.	
Disposal Date	This box contains the date on which the asset was disposed. For a new asset, this box can be left blank. You can also enter a planned future disposal date.	
Disposal Code	This box provides a disposal code, if applicable. Type a code or click the field help button to select a code. Use the Add Code button to add a new code, if required. Disposal codes have the DISP type in the Fixed Assets Miscellaneous Codes program.	
Disposal Price	This box provides the monetary amount received from the disposal of the asset. No disposal price is needed when entering a new asset.	
Sale Price	This is the amount received from the sale of the asset.	
Operations Cost	This box provides an operations cost for the asset. For example, if the asset is a vehicle that costs approximately fifty cents per mile to maintain and operate, you would enter	

Field	Description	Notes
	.50 in this box, and mile in the following Per (units) box.	
Per (units)	This box specifies the unit of measurement for the Operations Cost amount.	
Due for Replacement	This check box, if selected, indicates assets that have reached their scheduled replacement date. You should not mark this box for new assets.	
Depreciation Flag	This box indicates if this asset will depreciate or not. Values are Y–Yes or N--No.	
Depreciation Method	This list determines which depreciation method the asset will use: monthly, yearly, or consumption. For monthly or year, the method is either a straight-line form or composite form. To use composite depreciation, you must have a depreciation rate tied to the asset's subclass. For consumption depreciation, you must complete the Consumption Units field with the number of units available for consumption and use the Consumption option to manage the consumption usage.	
First Year/Period	These boxes identify the first year and period in which the asset will experience depreciation. The default value is the same as the acquisition date.	
Depreciation Prin	This box provides the total value of asset depreciation over the entire life of the item. Typically, this value is the same as the acquisition cost. The depreciation principal is divided by the estimated life of the asset to determine yearly or monthly depreciation amounts.	
LTD Accum Depr	This box holds the total amount of asset depreciation to date. You do not need to enter a value for a new asset. The value is automatically updated when the Depreciate Assets program is run.	
Periods Taken	This box identifies the number of periods for which depreciation has been taken. The number is automatically updated by the Depreciate Assets program. You do not need to enter a value here for new assets.	

Field	Description	Notes
Last Year/Period	These boxes specify the last year and period in which depreciation will be applied to the asset.	
Scheduled Repl Date	This box identifies a scheduled replacement date for the asset. The date is automatically generated for you, using the install date, plus the estimated life, minus one day. You can change the default value.	
Consumption Units	This field indicates the estimated number of units available for consumption depreciation. This field is required when the Depreciation Method is set to Consumption.	
Current Fiscal Year	This box defines the current fiscal year for the asset.	
Current Year Adds	This box contains the total amount of any current year additions or improvements made to the value of the asset.	
Current Year Depr	This box indicates the depreciation taken for the current year.	
Retired Percentage	This box contains the percentage of the asset that has been retired.	
Retired Amount	This box displays the total dollar amount that has been retired.	
Retired LTD Accumulated Depreciation	This box contains the life-to-date accumulated depreciation of the retired asset.	

Maintenance/Insurance Tab

Field	Description	Notes
Maintenance		
Warr Exp	If the asset is under warranty, this box specifies the date the warranty expires.	
Maint Vendor	This box identifies the vendor code of the vendor that should be used for maintenance on this asset.	
Expire Date	If the maintenance vendor has a contract, this box displays the expiration date for the contract.	
Contract Type	This box describes the type of maintenance contract the asset is under, if any.	
Contract Ref	This box contains an appropriate contract code or reference number for the asset.	
Annual Cost	This box provides the annual cost of the maintenance contract.	
Memo	These boxes contain notes and additional information regarding the maintenance contract.	
Insurance		
Ins. Carrier	This list identifies the insurance carrier for the asset. Use the Add Code button to add a new carrier, if required.	
Expire Date	This box specifies the date on which the insurance policy expires.	

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Field	Description	Notes
Policy Refer	This box identifies a reference number or code for the insurance policy.	
Insured Value	This box specifies the total insured value of the asset, as it appears on the insurance policy.	
Policy Cost	This box specifies the total policy cost.	
Deductible	This box identifies the deductible amount, if any, for the policy.	
Memo	These boxes contain notes and additional information about the insurance policy.	

Memos Tab

Field	Description	Notes
Memos	These fields store notes and information about the asset and its associated records. Categories include Accounting, Disposal, Purchase, Improvement, Lease, and Loan. Each field accommodates up to 40 characters of text.	

Accounts Tab

| Main | Additional | Maintenance/Insurance | Memos | Accounts | Sources | User-Defined | Images |

Asset Accounts

| Type | Type Description | PS Type | Project String | Org | Object | Proj | Account Desc | Amount | Percent |

Field	Description	Notes
Type	This box identifies the account type. Enter the type or click the field help button to select a type. These are the default accounts that are used to perform depreciation and asset maintenance. An asset that is set to depreciate must have an account of types 1, 2, 5, and 6. The program displays the type description once you enter the type value.	
Type Description	This field displays the description for the account type entered.	
PS Type	For account type 9, this field provides the project string account type.	
Project String	This box identifies the project string associated with the asset.	
Org Object Projects	These fields identify the general ledger account associated with the asset.	
Account Desc	This box displays the account description. The program completes this value when you enter an account number.	
Amount	This box identifies a flat amount to be allocated to this account, instead of a percentage.	
Percent	This box contains the percentage of the asset to be controlled by this account. The percentages for all accounts entered on this tab must add to 100.	

Sources Tab

Field	Description	Notes
Funding Sources		
Funding Sources	This list identifies a funding source type for the asset. New funding source types can be created using the Add Code button.	
Amount	This field displays the total dollar amount of the funding source. The value is automatically calculated by the program by applying the entered percentage to the acquisition cost.	
Percent	The box identifies the percentage of funding provided by this source.	

User-Defined Tab

User-defined fields are established in the User Defined Fields program. If your organization has not created user-defined fields for Fixed Asset programs, this tab does not display.

Images Tab

To add an image to a Fixed Asset record, click Image, and then navigate to the image file either on your personal computer or networked directory. Use the Remove Image option to delete the image from the record.

June 2020

For asset records that include an image, the image displays in the Asset group when you access the asset record.
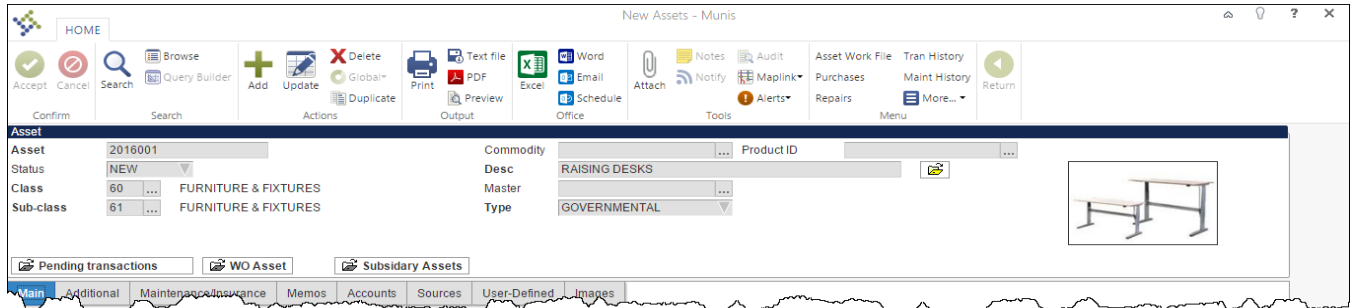
Results

You have now entered a fixed asset into the Munis system. The record can now be posted.

GL Impact

The fixed asset does not impact the general ledger until posted.

What's Next?

The fixed asset will be posted to the general ledger.

■

June 2020

ACTIVATING ASSETS

Creating or Improving Assets from Invoices or POs

Objective

This document provides instructions for identifying and selecting purchase order and invoice records to import into Munis Fixed Assets in order to create new asset records or improve existing assets.

Overview

When you define a purchase order or an accounts payable invoice to include a fixed asset, you can draw that record into the Fixed Asset Work File program. In this program, you add additional class and subclass information to create the asset. The Accounts Payable Asset List should have been created and reviewed prior to this process.

Prerequisites

Before you can successfully complete this process, you must ensure that roles granting the necessary permissions have been assigned to your user account. If the roles have not been established, contact the system administrator to have them updated or added into the Munis system.

Confirm the following:

You have permission to access the Fixed Asset Work File program.

Invoices or purchase orders have been entered and identified as fixed asset invoices or purchase orders.

The Accounts Payable Asset List has been created and reviewed.

Asset improvement invoices have been imported prior to new assets.

FIXED ASSET ACCOUNTING AND REAL PROPERTY

MANAGEMENT PROCEDURES MANUAL

Procedure

Use the following steps to import and create fixed asset records from accounts payable invoices or purchase orders:

1. Open the Fixed Asset Work File program.
   Financials > Fixed Assets > Fixed Asset Processing > Fixed Asset Work File

2. Click Process Purchases on the ribbon.
   The program displays the Process Purchases screen.

From the Source list, select either Accounts Payable or Purchase Orders depending on the type of records to process.

Use the remaining fields in the Purchases group to define the range of invoices or purchase orders to select.

Complete the Default Reason Code box in the Default Values for Improvements group to assign all of the improvements a single reason code. This box is optional.

To set all of the imported improvements as ready for processing, select the Default Improve Flag check box.

Click Accept.

The program searches for the purchase orders or invoices that matched your criteria, and refreshes the screen to display those records in the table. The program renames the table based on the record type you selected from the Source list.

Review the records.

Clear the check box in the Process column for any record to exclude from the import process.
Alternatively, use the Select All or Select None options in the Menu group of the ribbon.
Only invoiced quantities can be individually selected. If you select or clear the check box for a single line from a non-invoiced purchase order, the program automatically selects or clears all of the lines from that order.

When you have finished selecting records to include, click Process.
The program displays a confirmation message, which indicates the number of fixed asset work records to be created.

Click Yes, Create.
> The program creates the work records, and returns to the main Fixed Asset Work File program screen with the created records as the active set.

Click Browse or use the navigation arrows at the bottom of the screen to find work records that require updating.

For each record, click Update and modify the asset information, as required. Refer to the following table for specific field details. Ensure that the Create or Improve list is set to Create for each asset record that you are creating.

Field	Description	Notes
Imported Information		
Source Record	Provides the details (invoice or purchase order) for the asset.	
Line Desc	Provides a description of the imported line. The default description is drawn from the source record.	
Document	Identifies the document number for the invoice.	
Project	Identifies the product number, if applicable.	
Purchase Cost	Indicates the cost of the purchase.	
Entry Date	Provides the source record entry date.	
Vendor	Indicates the source vendor for the asset.	
Department	Defines the department to which the fixed asset belongs, or the department responsible for the asset.	
Fixed Asset		
Create or Improve	Determines whether the work record will improve an existing asset or create a new asset.	
Asset to Improve	Contains the asset number to improve. This box is only available if you selected Improve from the Create or Improve list. The selected asset must be active or retired. The program displays the asset description when you enter a code.	
Improvement Reason Code	Identifies the reason code for the asset improvement. This box is only available if you selected Improve from the Create or Improve list. If you assigned a default reason code on the Process Purchases screen, this box contains the default value, but you can change it.	
CIP	Indicates that the work record is a result of construction in progress.	

Field	Description	Notes
Commodity	Contains the commodity code associated with the asset. You can only enter type 4 commodity codes. The default value is completed from Purchase Order Entry. If the combination of class code and subclass code has a commodity code tied to it in Sub-Class Codes, click the field help button for a list of type 4 commodities. These will have the first 5 positions the same as the first 5 positions of the commodity in Sub-Class Codes. If there is no commodity in Sub-Class Codes, click the field help button to display all type 4 commodity codes. The program displays the commodity description when you enter a code.	
Product ID	Defines the product ID of the asset, if applicable.	
Class Code	Contains a class code for the asset. The code must exist in Fixed Asset Miscellaneous Codes. The program displays the class description when you enter a code.	
Subclass Code	Holds a subclass code that further defines the asset. The subclass code has a hierarchical relationship with the class code. The same set of subclass codes can be used again for another class code. The program displays the subclass description when you enter a code. The code must exist in Sub-Class Codes.	
Est Life	Sets the estimated useful life of the asset in years. If the Create Fixed Asset check box is selected, you must enter a number that is not 0 in this box.	
Tag	Identifies an asset tracking number (typically attached to the item with a tag). The default value for the asset tag number is the same value as the asset number, but you can change this. Each asset must have a unique tag number. If you change the default value for the asset tag number, the new value cannot exist for another asset. If the Require Asset Tag check box is selected in Fixed Asset Settings, the tag number is required; otherwise, the tag number is optional.	

| Field	Description	Notes
Serial	Contains the unit serial number for the asset.	
Location	Identifies the asset location. When the Class and Subclass boxes are completed, the default value of the location is completed by the Subclass Code selection. The program displays the location description when you enter a code.	
Floor/Room	Indicate the floor and room number where the asset is located. The floor and room number are optional.	
Custodian	Contains a custodian code for this asset. Custodian codes are established in the Custodian Codes program. If a custodian code is associated with the department code, it is the default value for this box.	
Depreciate	Determines whether the asset is subject to depreciation. Selecting this check box sets the asset to depreciate. This box can be used with the Mass Update function, so that multiple records can be updated with the same value.	
Disposal Restriction	Indicates that the asset has a disposal restriction. When you attempt to process the disposal of the asset in Munis, the system displays a warning message regarding the disposal restrictions before you can complete the process.	

If a Work Order asset record should also be created from the work record, select the Create Work Order Asset check box in the Work Order Asset group, and then complete the fields in the group, as required.

When you have finished updating values, click Accept.

Click Create/Improve from the Menu group of the ribbon.
The program displays a dialog box that requires you to select whether to create a proof report or the final report.
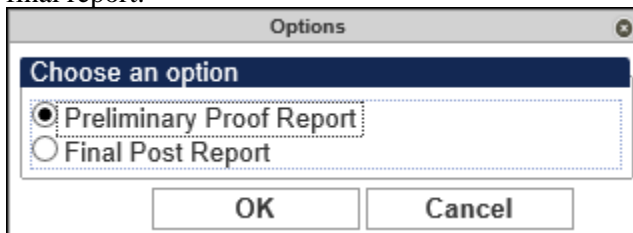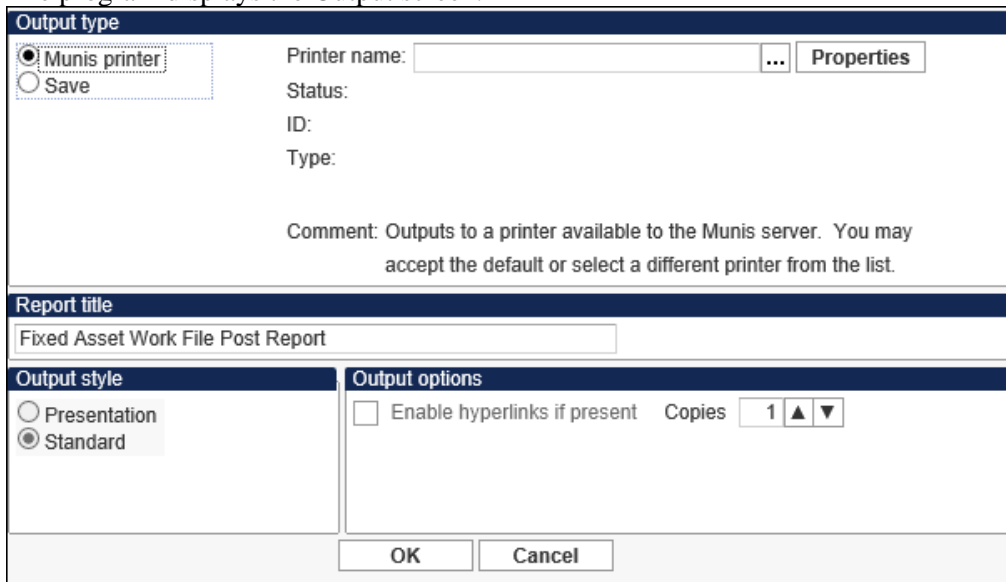
Select Preliminary Proof Report or Final Post Report, and then click OK.

> The program generates the selected report. If you selected Preliminary Proof Report, you must review the proof and make any necessary changes before running the Final Post Report. Once the Final Post Report is run, the program displays a confirmation message indicating the number of asset records to be included in the asset creation.
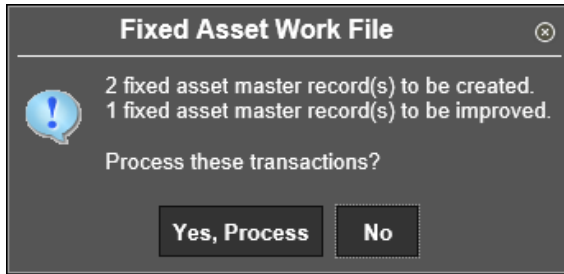
Click Yes, Process to create the records.

> The program displays the Output screen.

Select an output method and then click OK.

> The program displays a message indicating the range of asset tags created.

Click OK to return to the Fixed Asset Work File program screen.

Results

Imported assets are available in the New Assets program, where you can review the record, complete any additional required details, and the post the asset to the general ledger. Asset improvement transactions can be viewed using the Transaction History option in New Assets. The asset value is increased by the amount of the improvement.

GL Impact

For improvements, the asset improvement account in the general ledger is debited for the amount of the accounts payable invoice at the time of posting.

What's Next?

The asset should be reviewed, and additional information entered as needed. New assets should then be posted to the general ledger. No additional action is required for improved assets.

HOME USE 23AUTHORIZATION 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.)"

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

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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 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)."

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).

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:

☐ **Annual Renewal**

☐ 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):

Print Name/Title:

* Condition Code: _____

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

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".

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).

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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 _____

Report No. _____

Date _____

Department/Agency/Bureau:
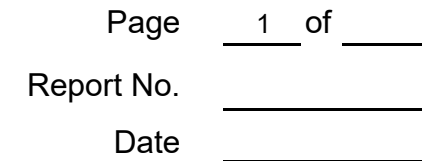
Location of Property:

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, SN, Color, etc.)	Original Cost	Federal/Local Funding	Funding Source	Account Code	*Condition	Est. Value	**Dispo-sition

* 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*

___

<u>TRANSFER OF PROPERTY FORM</u>

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) where 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."

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."

GOVERNMENT OF THE U.S. VIRGIN ISLANDS
TRANSFER OF PROPERTY

Transfer No.: _____

Date: _____

Transferred from:

to:

_____	_____
Department/Agency	Department/Agency
_____	_____
Division/Bureau/Office	Division/Bureau/Office
_____	_____
Location	Location

Asset ID No.	Local / Federal	Description of Property (Make, Model, Serial No.)	*Est. Value	**Condition Code	Comments

* Based on value carried on property records

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

TRANSFEROR:

TRANSFEREE:

_____	_____
Signature	Signature
_____	_____
Print Name	Print Name
_____	_____
Title	Title

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) where 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.

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.

GOVERNMENT OF THE U.S. VIRGIN ISLANDS

MISSING OR STOLEN PROPERTY REPORT

Report No. _____

_____ Department/Agency/Bureau	_____ Date VIPD Notified _____ VIPD Report No.
_____ Location	_____ VIPD Officer
_____ City _____ Island	_____ Departmental Accountable Officer
_____ Date of Occurence _____ Time	_____ Phone No. _____ Extension

Asset ID No.	Federal / Local	Description of Property (Include Make & Model)	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

[INCLUDE VEHICLE DISPOSAL REPORT FORM]