

VI Department of Education Property Division/Fixed Asset Management Disposition of Fixed Assets Policy

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Property Division/Fixed Asset Management
Policy and Procedures



THE VIRGIN ISLANDS DEPARTMENT OF
EDUCATION

FAM 3.14 | Disposition of Fixed Assets Policy

Purpose

This procedure establishes guidelines for disposing of fixed assets.

Abbreviations

FAMD – Fixed Asset Management Division

GVI – Government of the Virgin Islands

VIDE –Virgin Islands Department of Education

DPP – Department of Property and Procurement

ROS - Report of Survey Form

TPFA – Third Party Fiscal Agent

USDE – US Department of Education

OIT – Office of Instructional Technology

Policy

1. Federal fixed assets can only be used by the grantee or sub-grantee in the program or project for which it was acquired. If there is a need for a federal fixed asset(s) to be used by a different program on a permanent basis, it requires prior approval from USVI Federal Grants Office, along with supporting documentation. In instances where a sub-grantee's program or project no longer exists, the federal fixed asset(s) must be transferred back to the VIDE warehouse with proper documentation to reflect the transfer of each fixed asset(s) and the new assignment of the fixed asset(s) to another program or project determined by USVI Federal Grants Office.
2. The School/Activity Center must properly document the request for disposal of fixed assets on a ROS when a fixed asset has reached the end of its useful life or usefulness.
3. The School/Activity Center must submit the completed ROS to the FAMD for fixed assets to be reviewed, verified and picked up for disposal. FAMD is responsible for the physical disposition of electronic items purchased by VIDE, with the exception of non-public schools. Each location is responsible for disposal of all other items approved via a ROS.
4. The FAMD in conjunction with DPP will determine and approve final disposition. A finalized ROS is the supporting documentation required to dispose of fixed assets in MUNIS.

5. The School/Activity Center must never dispose or permanently remove fixed assets from service without the use of a ROS and approval from the FAMD.
6. FAMD must have approval from USDE before authorizing disposal of federal fixed assets defined as equipment (See FAM 3.0 for definition of equipment).
7. Non-public schools are required to submit a completed ROS and contact the Fixed Asset Management Director for federal fixed assets to be verified and approved prior to the disposal of the federal fixed assets.

Non-public schools are responsible for the disposal of its fixed assets after the submitted ROS has been approved. Proof of disposition should be provided to fixedassetmgt@sttj.k12.vi and the Director of Property. Moreover, a FAMD representative is required to witness the disposition of the assets

Procedures

1. The School/Activity Center must complete a ROS to begin the process to dispose of a fixed asset(s). (See **Report of Survey Form DPP-PRS-3-73**)
2. The School/Activity Center should store all fixed assets listed on the ROS in a centralized location for ease of processing and pick-up. Each fixed asset should be numbered according to the numbering sequence on the ROS.
3. The School/Activity Center will email their completed ROS to the FAMD centralized email box (fixedassetmgt@sttj.k12.vi) then, the ROS will be forwarded to VIDE Office of Instructional Technology for their on site assessment of assets under warranty and functionality. Within seven (7) days the findings and or results from the on-site assessment will be forwarded to FAMD and the School/Activity Center that submitted the ROS.
4. The FAMD will review the ROS along with OIT findings within three (3) business days then notify the School/Activity Center of the ROS corrections and or modifications, if needed. An updated ROS should be resubmitted to FAMD.
5. Once FAMD has reviewed the resubmitted ROS, with no errors found, then the School/Activity Center will be contacted to schedule verification of the fixed assets and a pick-up date.

6. When FAMD has completed the on-site verification of the fixed assets, arrangements will be made for final disposition via an entity authorized to handle waste management and disposal.
7. FAMD will take photos of the fixed assets and then palletize the fixed assets for disposal.
8. The Fixed Asset Management Director will submit the ROS to the Commissioner of Education for signature. After the Commissioner of Education has approved and signed the ROS, FAMD will submit the ROS to GVI DPP for final approval and signature.
9. Once GVI DPP has approved and signed the ROS, the FAMD will:
 - a. Scan the form
 - b. Attach the form to the respective fixed asset(s) in MUNIS
 - c. Retire the fixed asset in MUNIS (See FAM 3.15 Asset Retirement)
 - d. Send an email confirmation to the requestor attaching the signed ROS that the fixed asset(s) has been retired in MUNIS with a copy to the Insular Superintendent/Assistant Commissioner of Operations, if needed.
10. The FAMD will coordinate with the GVI DPP and Waste Management Authority to verify the pallets prior to loading on a container.
11. A copy of the signed approved ROS will be sent to the requestor for their file and to insert into the Equipment Inventory Binder.

TPFA Oversight:

1. TPFA Manager will make random site visits to monitor the FAMD during verification and palletization of fixed assets reported by the School/Activity Center as ready for disposal.
2. TPFA Manager verifies the FAMD is updating MUNIS records with the fixed assets approved for disposal and attaching the signed ROS.