



THE VIRGIN ISLANDS DEPARTMENT OF EDUCATION
FIXED ASSET MANAGEMENT POLICY AND PROCEDURES

FAM 3.7:	Activating Assets
Purpose:	This procedure establishes guidelines for assigning the floor/room number of delivered assets and activating the assets in MUNIS.
Abbreviations:	FAA – Fixed Asset Analyst GVI – Government of the Virgin Islands PO – Purchase Order STTJ – St. Thomas/St. John STX – St. Croix VIDE – Virgin Islands Department of Education
Policy:	<ol style="list-style-type: none"> 1. All Federal assets are required to be delivered to Schools/Activity Centers within three (3) business days of receipt. 2. The Warehouse will not deliver assets without the School/Activity Center assigned room number or location. 3. The School/Activity Center must provide the physical location (e.g., floor/room numbers) of the intended use of asset(s) to the warehouse within five (5) days of request of room location. 4. Transfer of ownership to the School/Activity center occurs when the point of contact verifies the delivery, then signs and dates the delivery Shipping Order.

Procedure:
<ol style="list-style-type: none"> 1. The Fixed Asset Analyst retrieves the Fixed Asset Creation Package (<i>Prepared by Warehouse Receiving. See FAM 3.6 Asset Delivery</i>) and the signed copy of the shipping document, from the Fixed Asset Management Centralized Mailbox (fixedassetmgt@doe.vi) and reviews it for accuracy and completeness. The package must include: <ol style="list-style-type: none"> a) Fixed Asset Flow Chart Coversheet b) Copy of Purchase Order (PO) c) Barcode Report of tagged and scanned assets d) Copy of Shipping Order 2. In the MUNIS Fixed Asset module, using the signed Shipping Order, the Fixed Asset Analyst updates the Location and Room/Floor Number for each fixed asset record and changes the asset status from “New” to “Active”. See <i>MUNIS Training Aids</i>, pages 35 to 44. <ol style="list-style-type: none"> a) Navigate to Financials → G. Fixed Asset Menu → B. Fixed Asset Processing Menu → C. New Assets and General Maintenance.



THE VIRGIN ISLANDS DEPARTMENT OF EDUCATION
FIXED ASSET MANAGEMENT POLICY AND PROCEDURES

- b) Select the PO/Inv Find button and input the Purchase Order number for the assets shipped to the School/Activity Center location.
- c) For each asset delivered, change the **“Location”** and **“Floor/Room”** field values from the Warehouse to the actual school location values. Use the navigation arrows to advance to the next asset and repeat. Click the Green checkmark to save and update the assets.
- d) Confirm completeness and accuracy of the fixed asset record by comparing the Fixed Asset Creation Package to the data entered into MUNIS:
 - a) Serial Number
 - b) Tag Number
 - c) Acquisition Cost
 - d) Make
 - e) Model
 - f) Manufacturer
 - g) Class
 - h) Sub-class
 - i) Description
- e) Click the paperclip icon and attach the Shipping Order that was emailed to the Fixed Asset Management centralized email box (*See FAM 3.6 Asset Delivery 5c*) to the asset records. Name the file *“Shipping Order”* + the date (ex. *“Shipping Order 08/21/12”*).
- f) Click the *“Post G/L”* button to activate the asset. This changes the asset status from *“New”* to *“Active”*.

3. MUNIS systematically sends an email notification to the Fixed Asset Management Director notifying that an asset has been activated (asset number is the identifier).

Sample Notification Email:

Subject: Pending FA Activation notification

You are being notified that:

User 6070gdav has entered an activation for asset 98264.

Pending Action Approver: 6070ibun



THE VIRGIN ISLANDS DEPARTMENT OF EDUCATION
FIXED ASSET MANAGEMENT POLICY AND PROCEDURES

Approval Type: AMT

This is a MUNIS system generated message. Please do not reply to this unmonitored mailbox.

4. Fixed Asset Management must email the Shipping Order to the GVI Department of Property & Procurement.
 - a. Email STT Shipping Order to the designated Property and Procurement contact
 - b. Email STX Shipping Order to the designated Property and Procurement contact
5. The Fixed Asset Management Director reviews new assets. In the main tab of the "New Assets and General Maintenance" screen, new asset data in the system is reviewed to ensure:
 - a. Asset number is in the system
 - b. Tag numbers are in the system
 - c. Asset serial number is in the system
 - d. Asset model is recorded
 - e. Location of asset is recorded
 - i. (Note: Be sure that if a location is recorded, the status of the asset is "active".
 - ii. If the status is not "active, notify Fixed Asset Manager for correction).
 - f. Floor/Room is recorded
 - g. Date of asset purchase is recorded
 - h. Assets that have an "active" status in the system also has an assigned location (**Note:** *Assets that have a status defined as "New" indicate that assets have not yet been delivered to a school or activity center and require follow-up. This follow-up consists of Fixed Asset Management Director noting the asset and later reviewing to see that the status is updated to "active".*)
 - i. Asset description field is populated
 - j. In the additional tab of the fixed asset screen, Fixed Asset Management Director ensures:
 - k. Install date field is populated
 - l. Asset replacement date in the system is appropriate. Replacement date is



THE VIRGIN ISLANDS DEPARTMENT OF EDUCATION
FIXED ASSET MANAGEMENT POLICY AND PROCEDURES

automatically populated by the system based on the asset class code. (e.g., Copiers are given a seven-year replacement date)

6. Any discrepancies noted during the Fixed Asset Management Director's review are investigated and resolved.



THE VIRGIN ISLANDS DEPARTMENT OF EDUCATION
FIXED ASSET MANAGEMENT POLICY AND PROCEDURES

Version Control:

Modification Date	Modification Reason	Modified By
4/9/2013	Centralized Email Box Address Added	K. Warrington