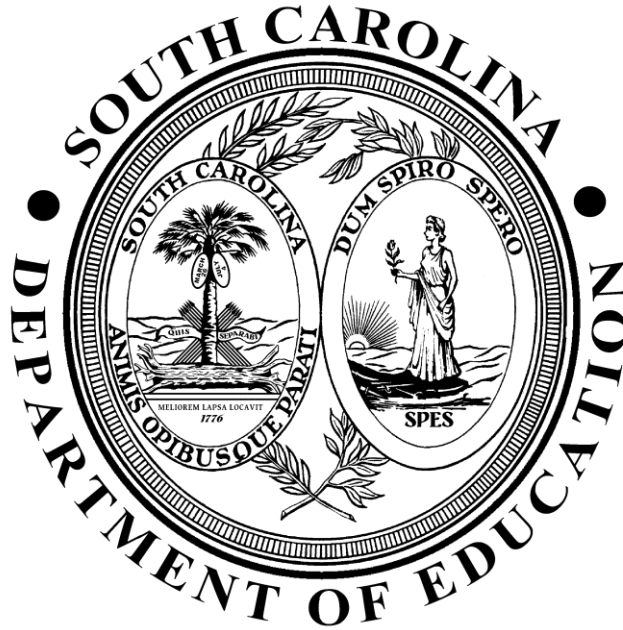


STATE OF SOUTH CAROLINA
DEPARTMENT OF EDUCATION

ELLEN E. WEAVER
STATE SUPERINTENDENT OF EDUCATION



FISCAL ASSET INVENTORY
PROCEDURES

JANUARY 2024

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Contents

Purpose	2
Flow Chart – Asset Inventory	3
Procedure: Shopping Cart for Assets	4
Procedure: Goods Receipt (GR) - MIGO	10
Procedure: Tracking an Asset	14
Procedure: Transferring an Asset	14
Procedure: Disposal of an Asset	14
Procedure: Year-End Inventory Process for Offices	15
Procedure: Year-End Inventory Process for Bus Shops	16

Purpose

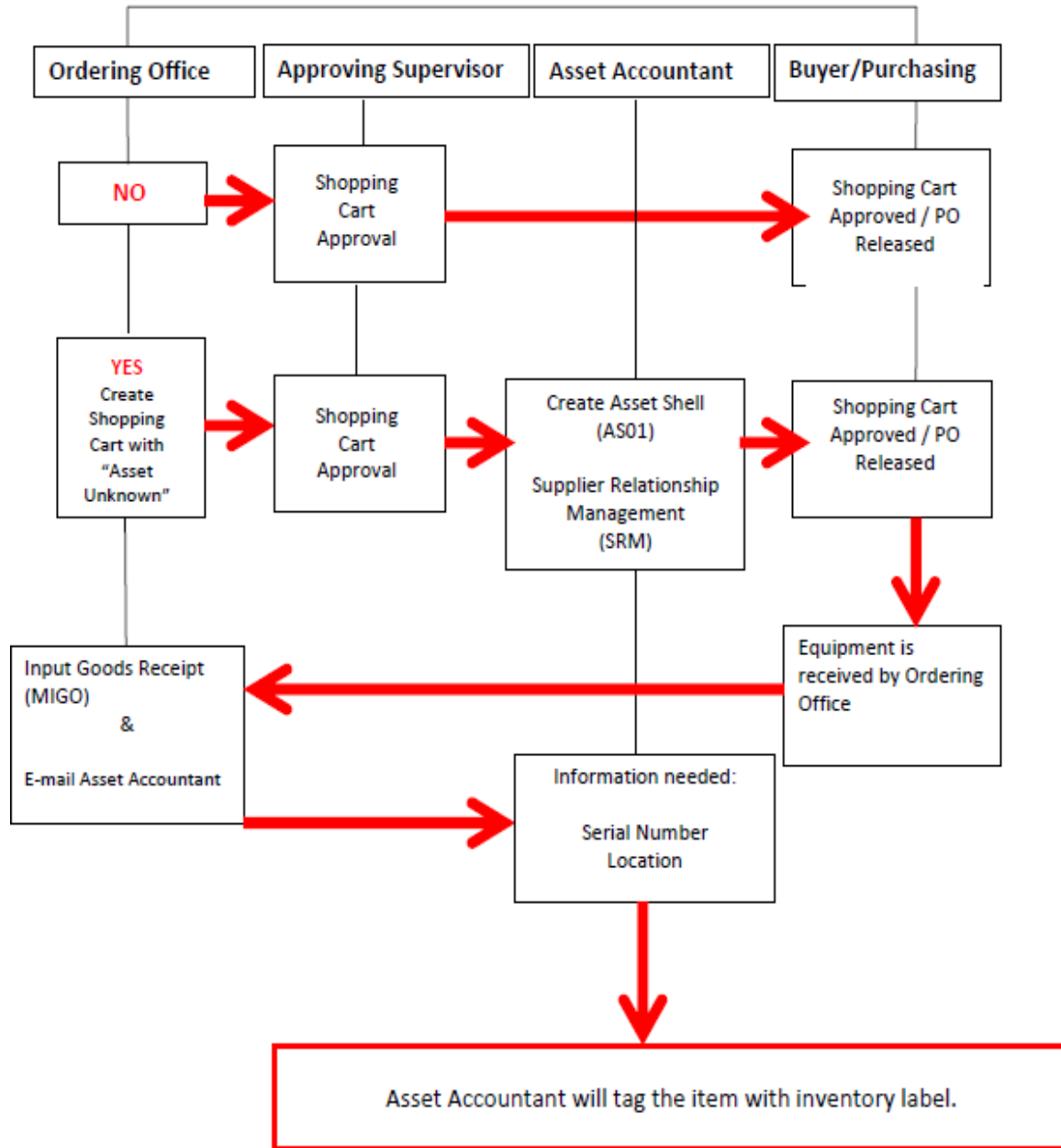
The Asset Inventory Procedures will provide step by step instructions for SCDE offices to successfully identify items that are assets, create shopping carts, maintain accountability, transfer, and dispose of assets according to the State and Agency guidelines.

The State of South Carolina requires all state agencies to track all equipment with a unit price plus applicable taxes and shipping of \$2,500 or more in the South Carolina Enterprise Information System (SCEIS).

Funds received from the sale of capitalized equipment purchased from federal funds will be remitted back to the appropriate federal agency.

Flow Chart – Asset Inventory

Does the item have a unit price plus applicable taxes and shipping that is greater than \$2,500?



Procedure: Shopping Cart for Assets

Follow the normal shopping cart procedures under the Account Assignment tab.

Note: For more information, see SCEIS MySCLearning Online Course SPC110V-SCEIS Shopping Cart Creation. If new to SCEIS, see Online Course SPC100V-SCEIS Shopping Cart Process Overview.

1. Click on **Account Assignment** tab.

Open and Verify Item Data for Item 1: Police Pursuit Tire

Shop in 3 steps: Step 2 (Shopping Cart (1 Item))

Previous Next Order Close Save Check

Line 1: Account 5031510000 requires an assignment to a CObject
Line 1: No funds center entered/derived in item 00001 (SC01/5031510000/r)
Line 1: Error in account assignment for item 1
Line 1: Enter a value in the mandatory field Cost Center in account assignment
Line 1: You are not allowed to enter a tax jurisdiction code for country US

1 Select Goods/Service 2 Shopping Cart (1 Item) 3 Complete and Order

Item Data Account Assignment Notes and Attachments Delivery Address/Performance Location Sources of Supply / Service Agents Approval Process Overview Subcontracting

Identification

Item Type: Material

Description: Police Pursuit Tire

Product Category: 86330 Tires and Tubes Misc. (Not Otherwise Listed)

Order as Direct Material:

Organization

Purchasing Group: HHS - Procurement Director

Company Code: SC01 State of South Carolina

Further Properties

Supplier Product Number: 86330

Subcontracting:

Currency, Values and Pricing

Order Quantity / Unit: 1 EA each

Ordered Quantity / Unit: 0.000

Open Quantity / Unit: 1 EA

Price / Currency: 2,500.00 USD Price Unit: 1

Not Separately Priced:

Incremental Funding Active:

Goods Receipt:

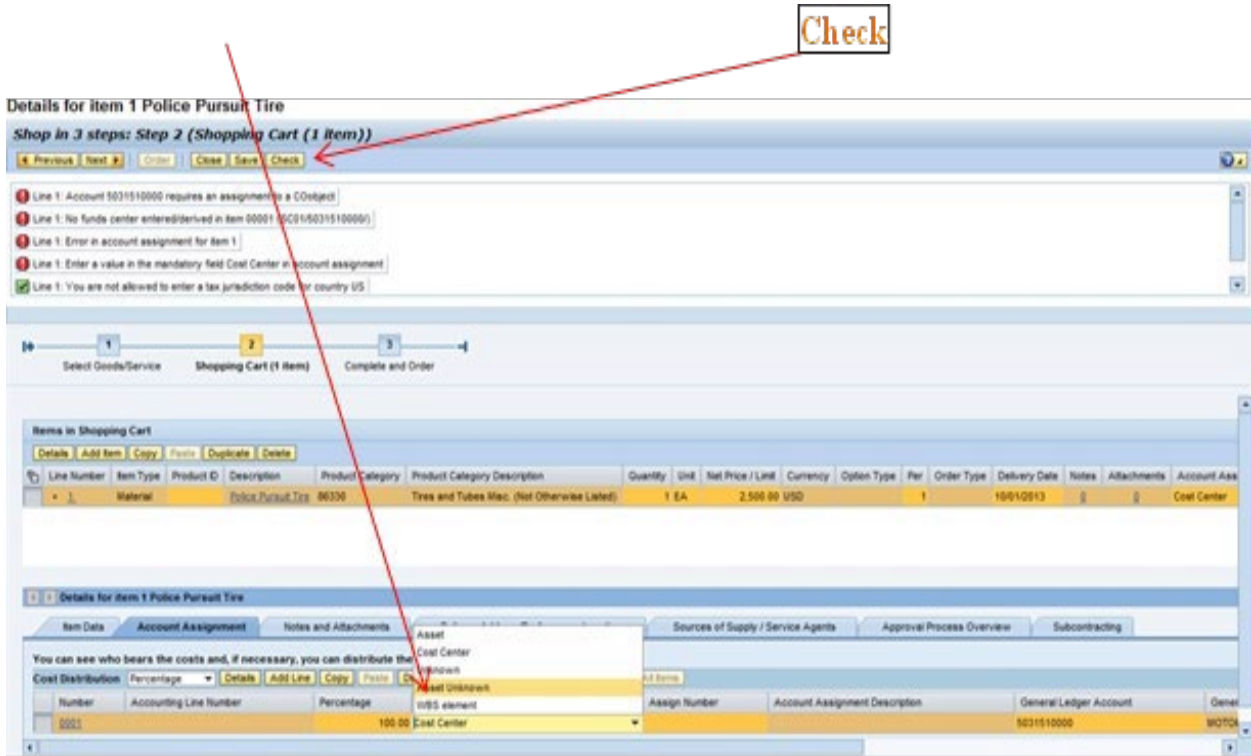
Invoice Receipt:

Goods Receipt Non-Valuated:

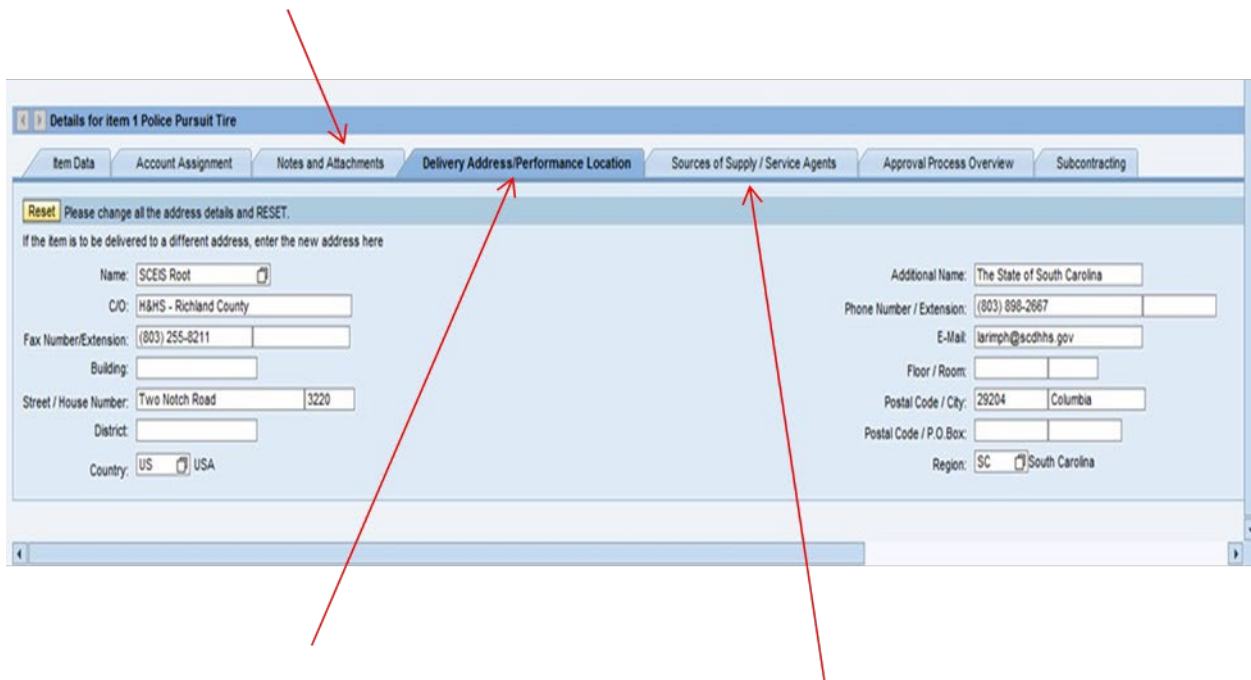
Tax / Amount: (1) A/P Sales Tax 200.00 USD

Service Master Record: Display

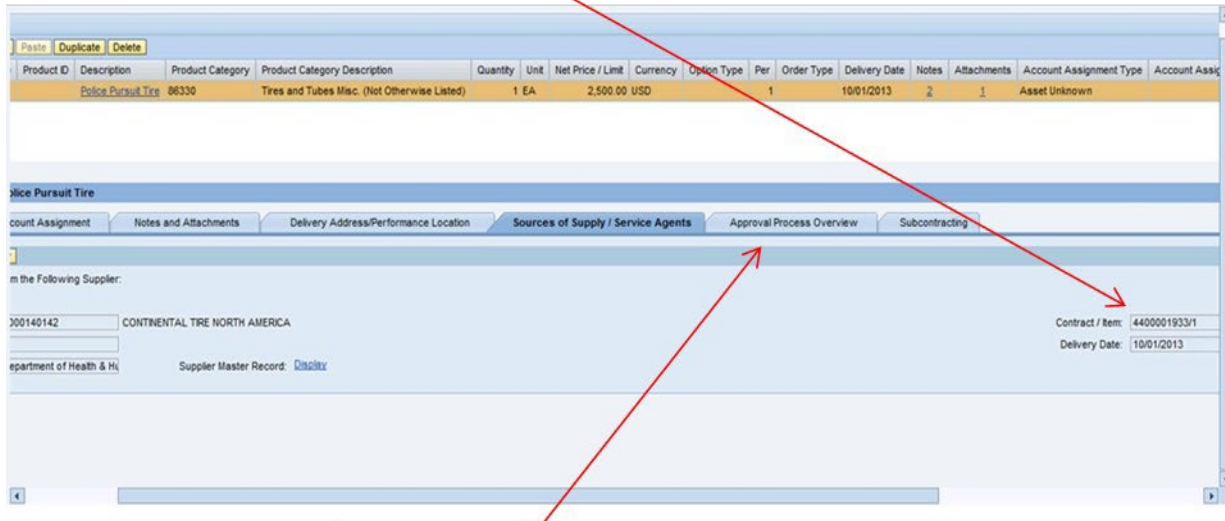
2. Select Asset Unknown from the drop-down menu. Click the **Check** button.



3. Check the **Notes and Attachments** tab to add Funding Codes, Vendor Text, Internal Notes and/or Attachments. Make sure that the internal notes tab has the proper funding information: Cost Center-Functional Area-Grant (If Applicable)-Site Location (Bus Shop, Office).

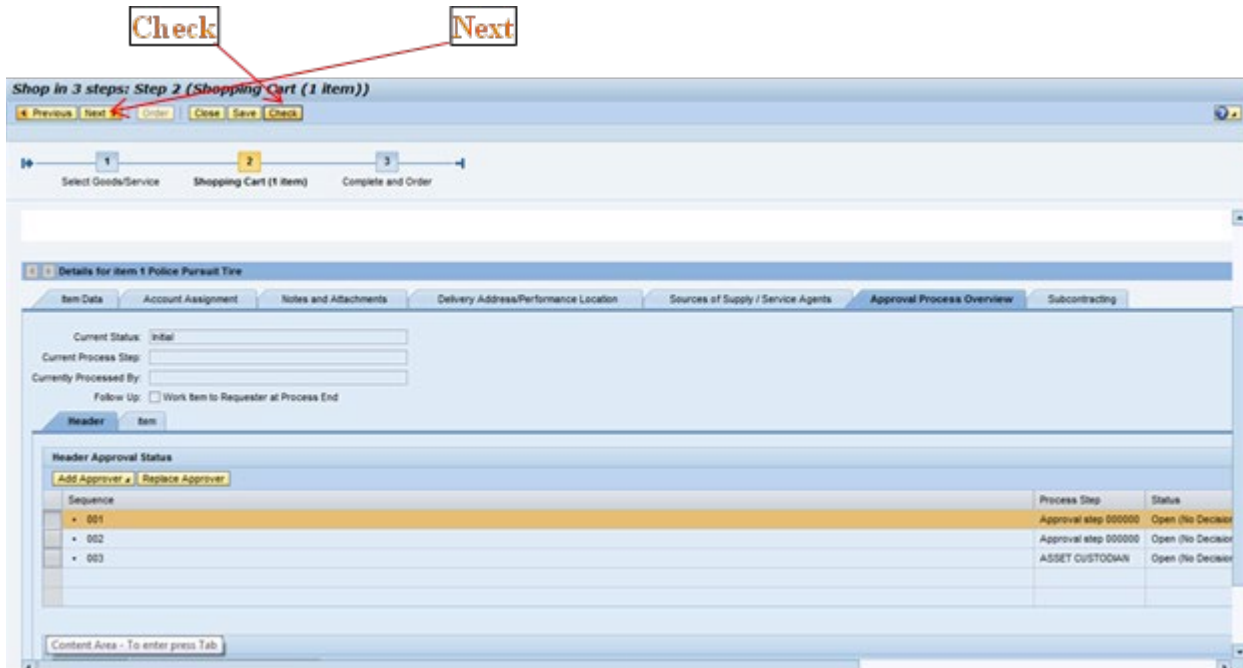


4. Click **Delivery Address/Performance Location** tab to verify ship to address.
5. After you verify the ship to address, click **Sources of Supply/Service Agents** tab to verify the contract information. Note: Scroll to the right to verify the contract information, including contract number.

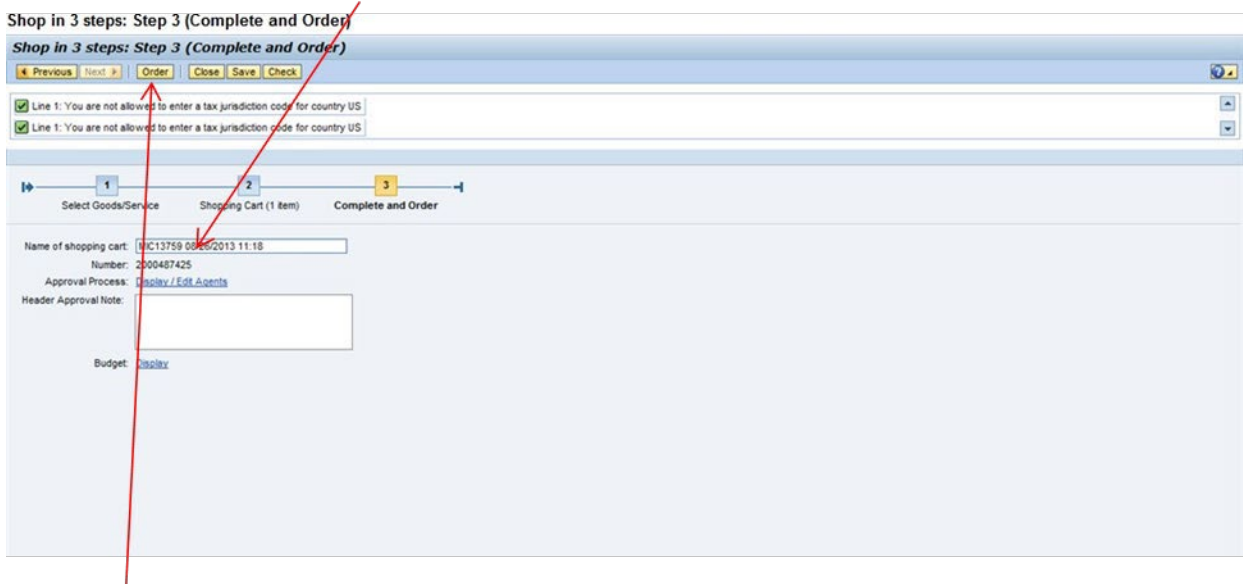


6. Click **Approve Process Overview** tab.
7. The Approval Process Overview tab displays the Approvers and the Asset Custodian Approver.

Click the **Check** button; Click the **Next** button.

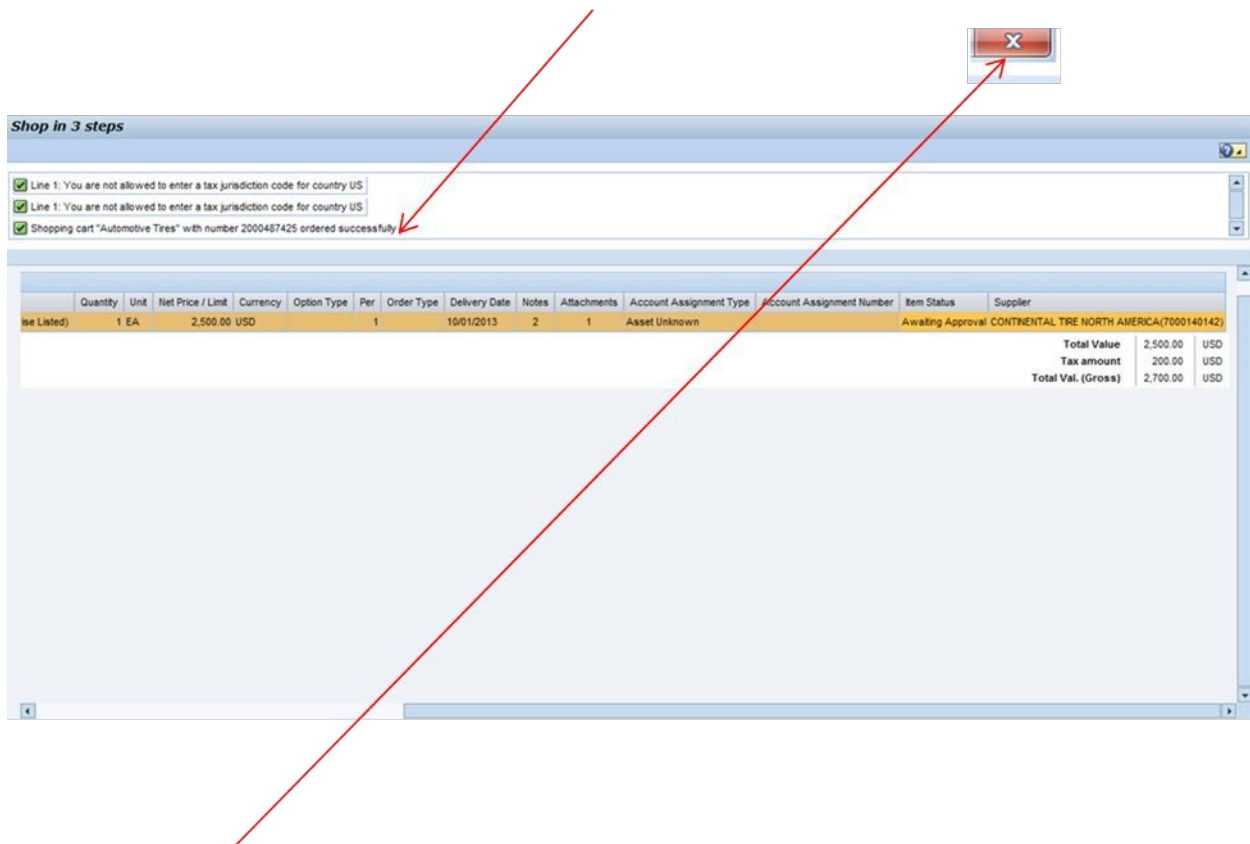


8. As required, click in Name of shopping cart box.



9. Click the **Order** button.

The Shopping Cart 2000487425 was successfully ordered.



10. Click the **X** at the top-right corner of the screen to exit.

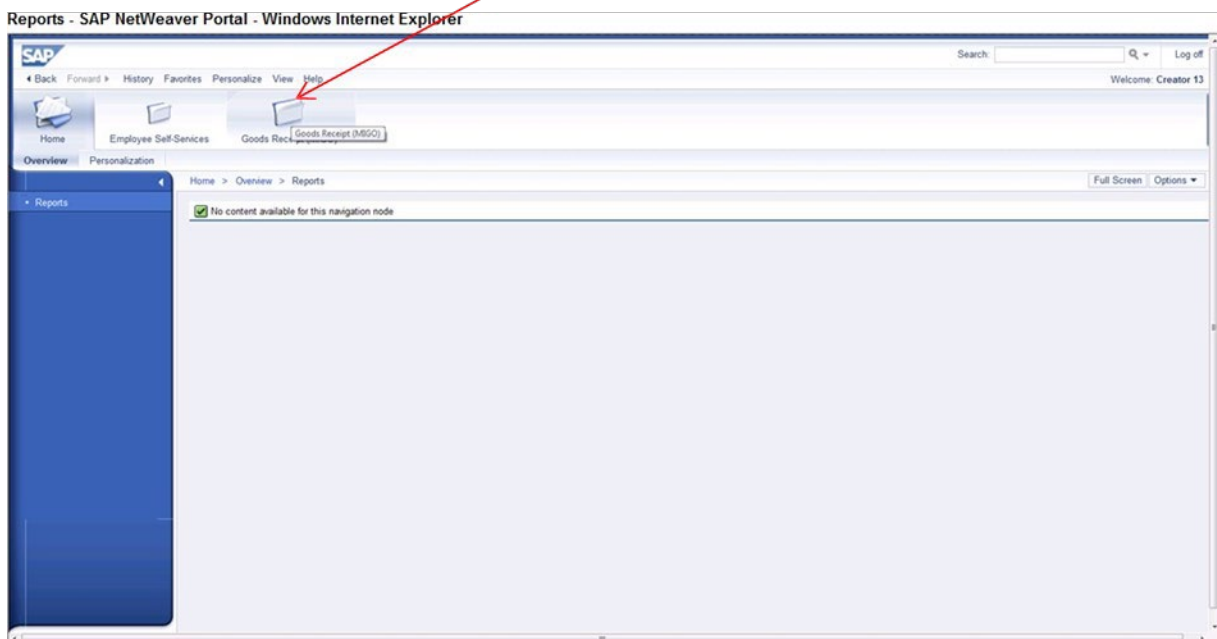
The shopping cart will flow to the Asset Accountant to enter the Asset number.

A shopping cart has been successfully created for an Asset.

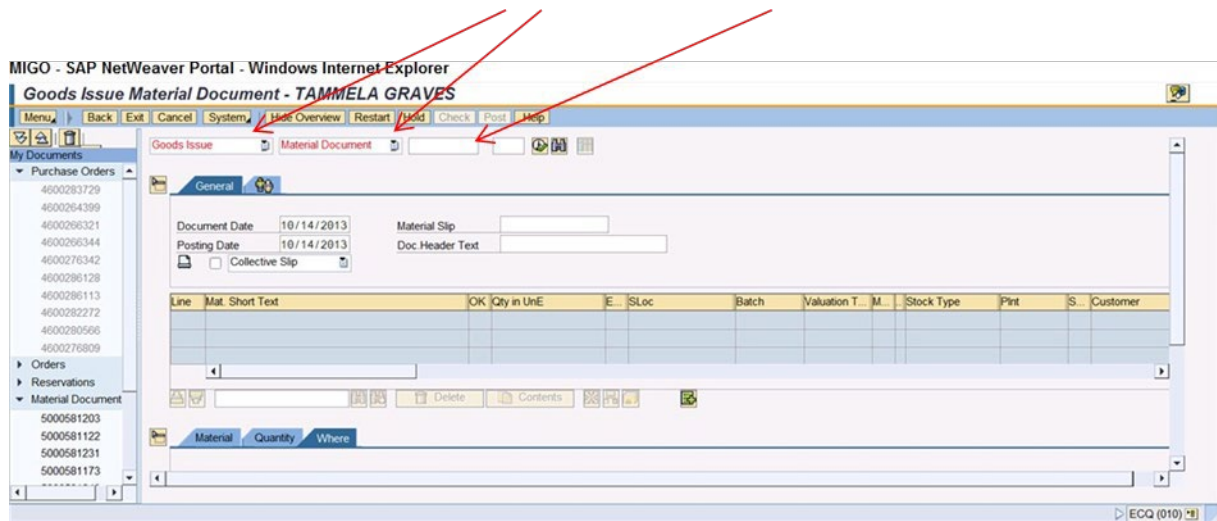
Procedure: Goods Receipt (GR) – MIGO

A goods receipt will alert Finance (FI) that the item has been delivered. Once a goods receipt has been completed and an invoice has been received, FI can make payment. **NOTE:** It is important to post all goods receipts as soon as the items are delivered. All goods receipts must be posted prior to year-end. After the ordering office enters a GR, an e-mail is sent to the Asset Accountant with the purchase order number, location, and serial number for the item. The e-mail alerts the Asset Accountant to bar code the inventory item and update the Asset Shell.

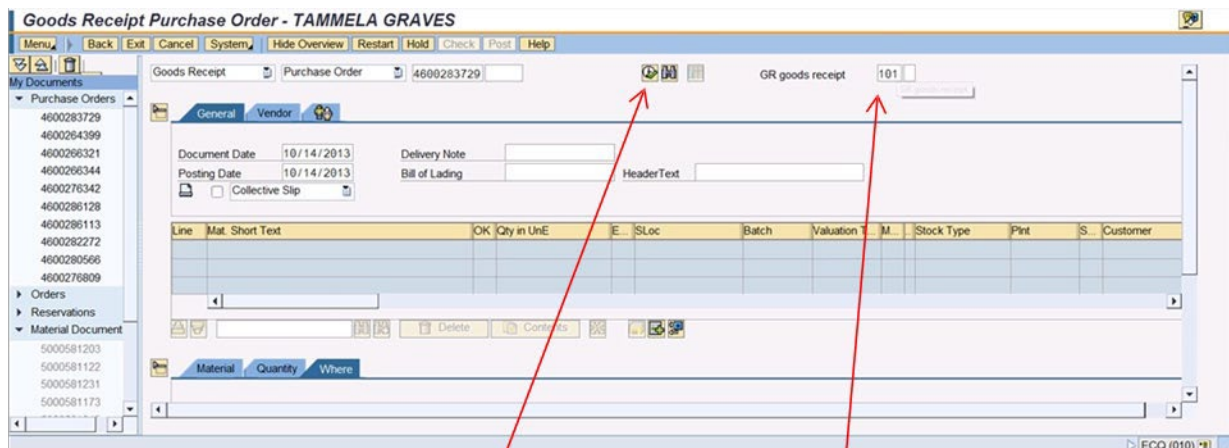
1. Log into SRM. Click folder **Goods Receipt** (MIGO)



2. Good Receipt Input Screen: **Combo Box** and **Purchase Order Text Box**

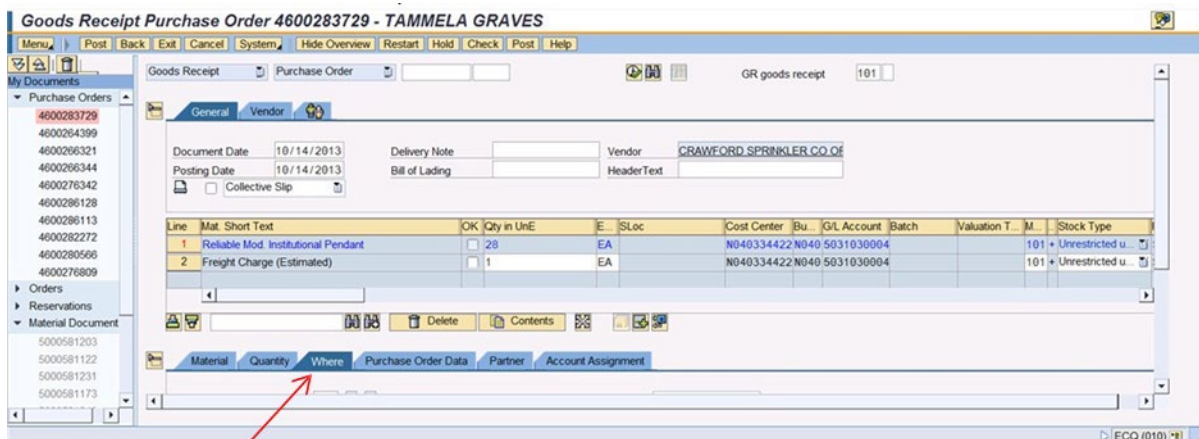


- Click **Goods Issue Combo Box** and choose list item Goods Receipt.
 - Click **Material Document Combo Box** and choose list item Purchase Order (PO).
 - The PO number can be entered manually or chosen from the dropdown box. (Go to SCEIS UPerform for detailed instructions for using the drop-down box.)
 - For this example, the PO number was entered manually.
3. Enter the GR movement type. Note SRM's default setting is "101". (Go to SCEIS UPerform for detailed instructions for selecting other Movement types.)



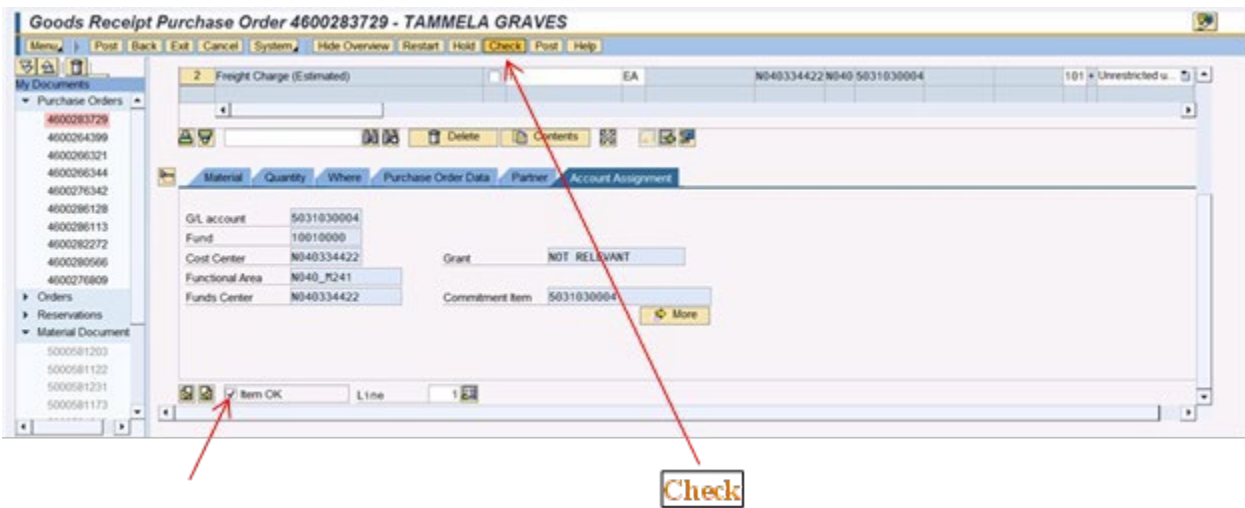
101 Goods receipt for purchase order into warehouse/stores

4. Click **Execute** tab control to view the desired document.
5. All line items on the order are displayed.

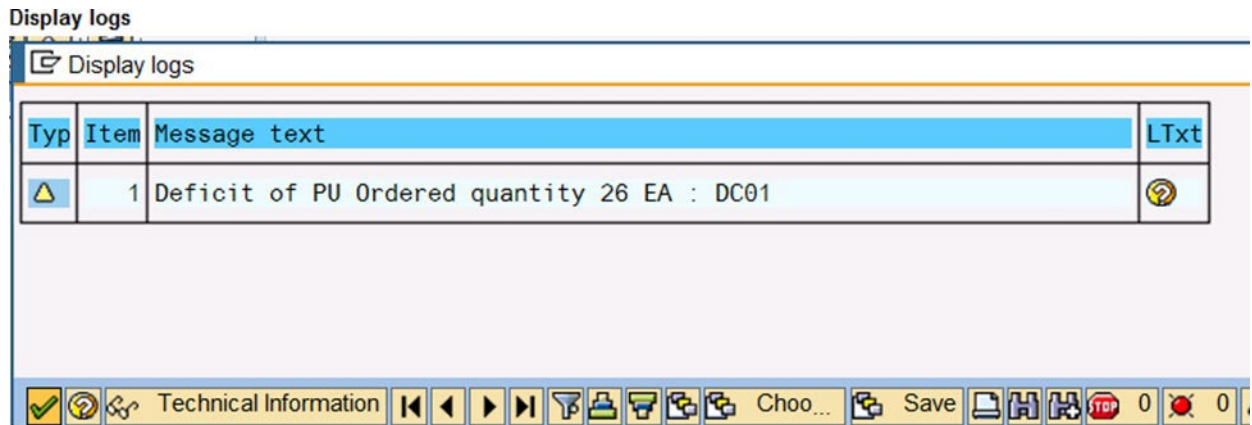


6. Click the **Where** tab.
7. Enter the desired line for the GR and strike Enter key. (For this example, Line 1 is selected)
8. Click the **Material** tab to verify the material you are receiving.

9. Click the **Quantity** tab and enter the desired quantity for the line.
10. Click the **Where** tab again.
11. Click the **Purchase Order Data** tab to verify PO information.
12. Click the **Partner** tab to verify the Vendor information.
13. Click the **Account Assignment** tab to verify account assignment information.
14. Account Assignment displayed.

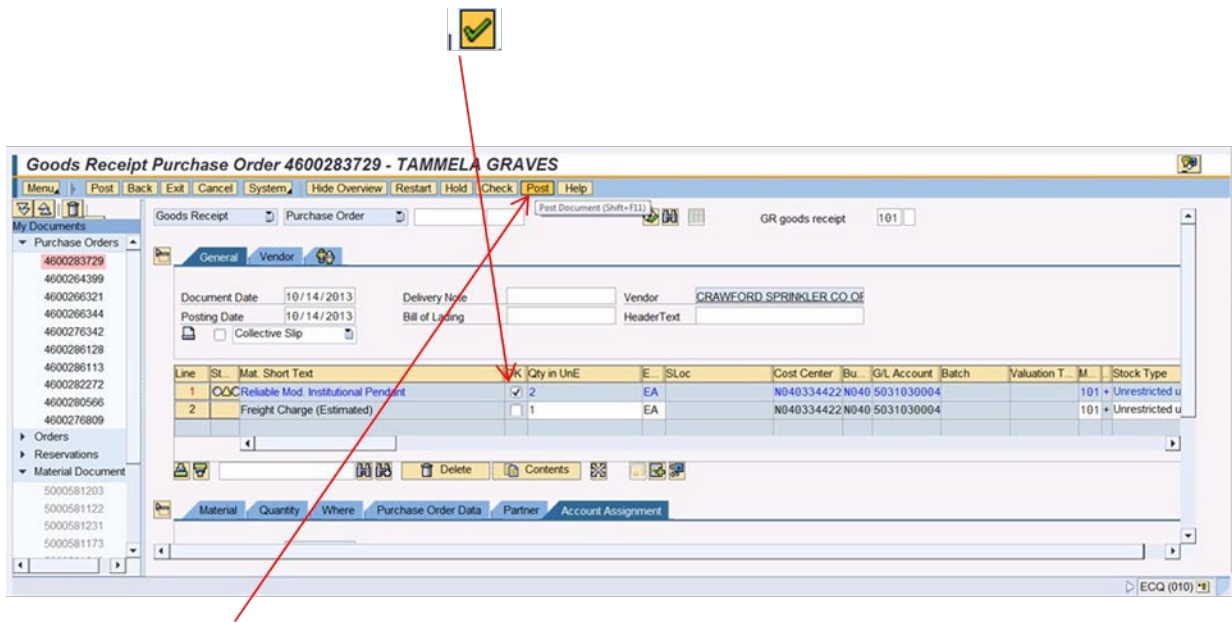


15. A Display log is opened.

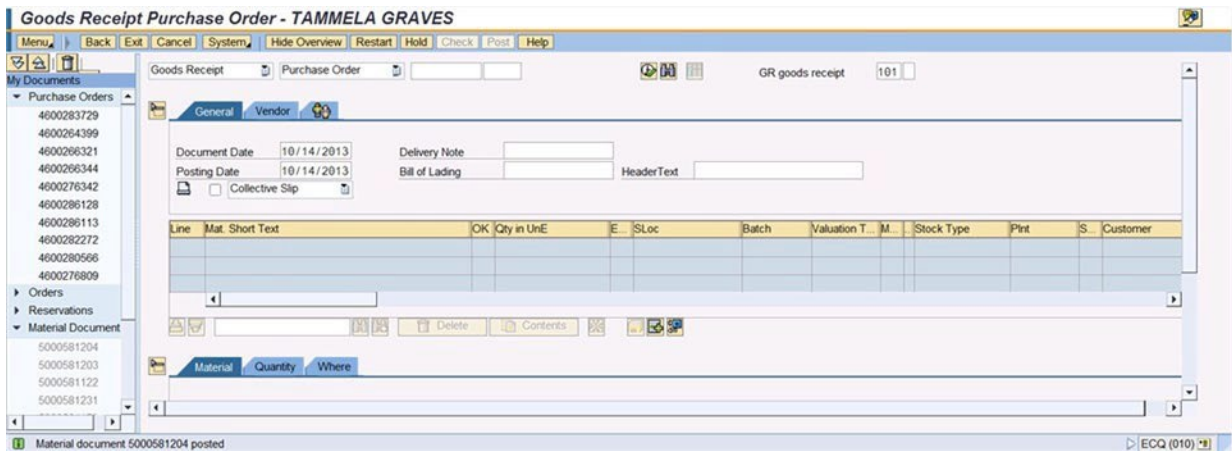


16. Click the control **Check**.

Note: Clicking on control **Check** automatically enters a check mark at the line item you are receiving.



17. Click on the **Post** link tab.



The Material Document Number is displayed at the bottom of the screen.

A Goods Receipt has been successfully completed for a purchase order with an Asset Number attached. E-mail the Asset Accountant the purchase order number, location, and serial number.

Procedure: Tracking an Asset

The Office Point of Contact (POC) is responsible for tracking assets assigned to the office.

Office employees will notify the office POC if an asset is moved from one office to another by using a signed **FA1 Equipment Transfer Form**. (P:/Finance/Fixed Assets Procedures & Forms/FA 1 Equipment Transfer.pdf)

Note: SCDE only tracks assets at the Office level.

Procedure: Transferring an Asset

The Office Point of Contact (POC) is responsible for transferring assets assigned to the office.

The Office POC will complete the appropriate transfer form.

- To transfer to a School District, send a signed copy of the **Equipment Transfer to a School District Form** (P:/Finance/Fixed Assets Procedures & Forms/Equipment Transfer to a School District.pdf) to the Asset Accountant.
- To transfer within the Agency, send a copy of the signed **FA1 Equipment Transfer Form** (P:/Finance/Fixed Assets Procedures & Forms/FA1 Equipment Transfer.pdf) with SCEIS 12-digit asset number to the Asset Accountant.

Procedure: Disposal of an Asset

The Office Point of Contact (POC) is responsible for the disposal of an asset assigned to the office.

There are three ways to dispose of an asset, each using one of the following forms.

1. **FA2 Dispose of Equipment-Furniture Form** (P:/Finance/Fixed Assets Procedures & Forms/FA2 Dispose of Equipment-Furniture.pdf)
2. **Required Form for Lost, Missing, or Stolen Inventory** (P:/Finance/Fixed Assets Procedures & Forms/Required Form for Lost, Missing or Stolen Inventory.pdf)
3. **TID (Turn-In Document)** (P:/Finance/Fixed Assets Procedures & Forms/Current TID V4.3-.pdf)

Note: These forms are located at this location P:/Finance/Fixed Assets Procedures & Forms. They are also sent to your inventory POC every inventory cycle.

The Office POC will complete the appropriate form, have it signed with the 12-digit SCEIS asset number.

After completion of the form, the POC will request an eTicket for pick up of the item, if it is an IT asset. If not, send the signed, completed form to the Surplus Contact, Jennifer (Jenny) Padgett, JPadgett@ed.sc.gov or 803-734-8138.

Procedure: Year-End Inventory Process for Offices

In accordance with Section 6 of the South Carolina Office of the Comptroller General's "Reporting Policies and Procedures Manual," an annual inventory verification of fixed assets must be conducted as close as possible to June 30th of each fiscal year. Therefore, all inventory items must be scanned, uploaded into SCEIS, and verified.

A memorandum will be sent to all Directors at the end of March requesting each Director to appoint a designee as the Inventory Point of Contact (POC).

The Asset Accountant will coordinate a date and time with the office inventory POC to scan all items listed on their office inventory packet. Prior to the appointment, the Asset Accountant will email the Inventory Packet to the POC.

The Inventory Packet includes:

- Inventory Printout
- Schedule A (In Possession but Not on Printout)
- Schedule B (On Printout but Not in Possession)
- Schedule C (Acknowledgement of Inventory Verification)

Schedules A, B, and C can be found in P:/Finance/Fixed Assets Procedures & Forms). The Inventory Printout will be emailed to each office.

After completion of the inventory verification, the office inventory will be uploaded in SCEIS.

The Asset Accountant will email a Final Inventory Printout to the POC that requires the Office Director's signature.

The signed Final Inventory Printout and Schedule A, B, & C included in the Inventory Packet should be returned to the Finance Office, Attn: Fixed Assets within five days. The office should keep a copy of the documents for future reference.

Procedure: Year-End Inventory Process for Bus Shops

In accordance with Section 6 of the South Carolina Office of the Comptroller General's "Reporting Policies and Procedures Manual," an annual inventory verification of fixed assets must be conducted as close to June 30th of each fiscal year, as possible. Therefore, all inventory items must be scanned, uploaded into SCEIS, and verified.

A memorandum will be sent to all County Supervisors at the end of March requesting the Bus Shops to conduct an inventory any time before June 30th.

The memorandum will include instructions on how to conduct the inventory. They will refer to one person as the Checker (person responsible for looking at all equipment and calling out information) and one person as the Recorder (person responsible for recording information).

The Inventory Packet includes:

- Inventory Printout
- Schedule A (In Possession but Not on Printout)
- Schedule B (On Printout but Not in Possession)
- Schedule C (Acknowledgement of Inventory Verification)

Schedules A, B, and C can be found in P:/Finance/Fixed Assets Procedures & Forms). The Inventory Printout will be emailed to each office.

After completion of the inventory verification, the Inventory Packet should be returned to the Finance Office, Attn: Fixed Assets within five days and no later than July 1. The office should keep a copy of the documents for future reference.