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# Asset Inventory Procedures

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## Procedures

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## **Introduction**

### **Objective**

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

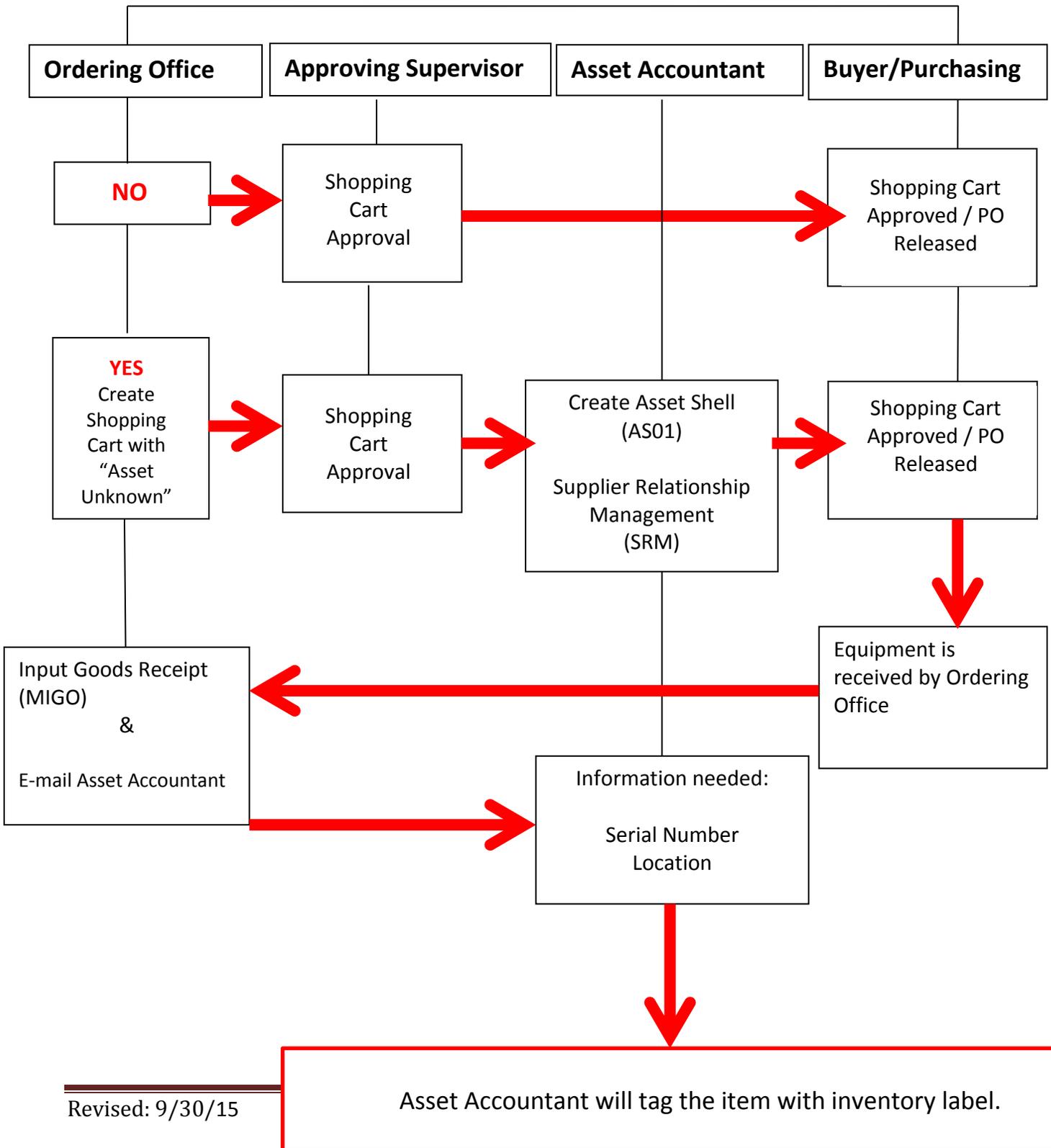
The State of South Carolina requires all state agencies to track all equipment with a unit price of \$1,000 or more in the South Carolina Enterprise Information System (SCEIS). In addition to the State's requirements, the SC Department of Education (SCDE) additionally requires the tracking of all electronic equipment, regardless of cost into SCEIS. This will enable the agency to have better accountability and control over the agency's electronic equipment. The P-Card can no longer be used to purchase electronics. Peripheral equipment items such as CDs, flash drives, and cables are **excluded** and will not be included in the agency's inventory.

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

Items whose unit prices plus applicable taxes and shipping are greater than \$1,000, all electronics regardless of cost, and all cell phones should be coded as assets.

Does the item to be purchased meet the above criteria?



## Procedures

### Shopping Cart for Assets

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

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)  
 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: IT A/P Sales Tax 200.00 USD  
 Service Master Record: Display

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

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

Items in Shopping Cart

Line Number	Item Type	Product ID	Description	Product Category	Product Category Description	Quantity	Unit	Net Price / Limit	Currency	Option Type	Per	Order Type	Delivery Date	Notes	Attachments	Account Ass
1	Material		Police Pursuit Tire	86330	Tires and Tubes Misc. (Not Otherwise Listed)	1	EA	2,500.00	USD		1		10/01/2013			Cost Center

Details for item 1 Police Pursuit Tire

Item Data Account Assignment Notes and Attachments Asset Sources of Supply / Service Agents Approval Process Overview Subcontracting

You can see who bears the costs and, if necessary, you can distribute the

Cost Distribution

Number	Accounting Line Number	Percentage	Asset
0001		100.00	Cost Center

Asset  
 Cost Center  
 Unknown  
 Asset Unknown

Assign Number	Account Assignment Description	General Ledger Account	Gener
		5031510000	MOTO

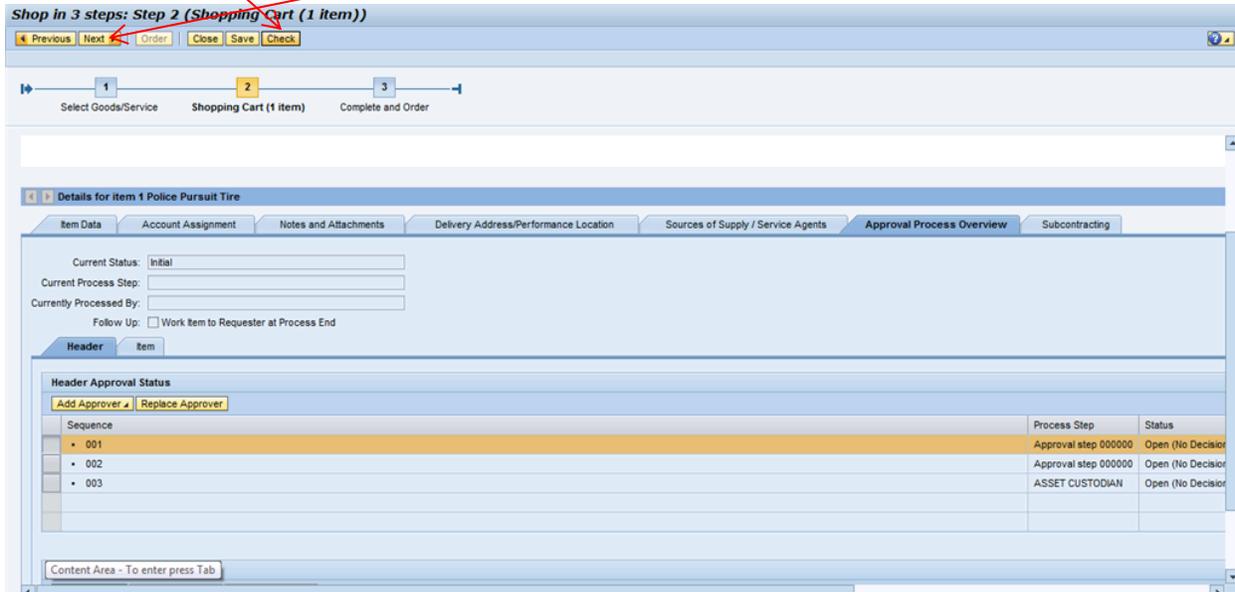
Click the **Notes and Attachments** tab to add Funding Codes, Vendor Text, Internal Notes and/or Attachments.

Click **Delivery Address/Performance Location** tab to verify ship to address.

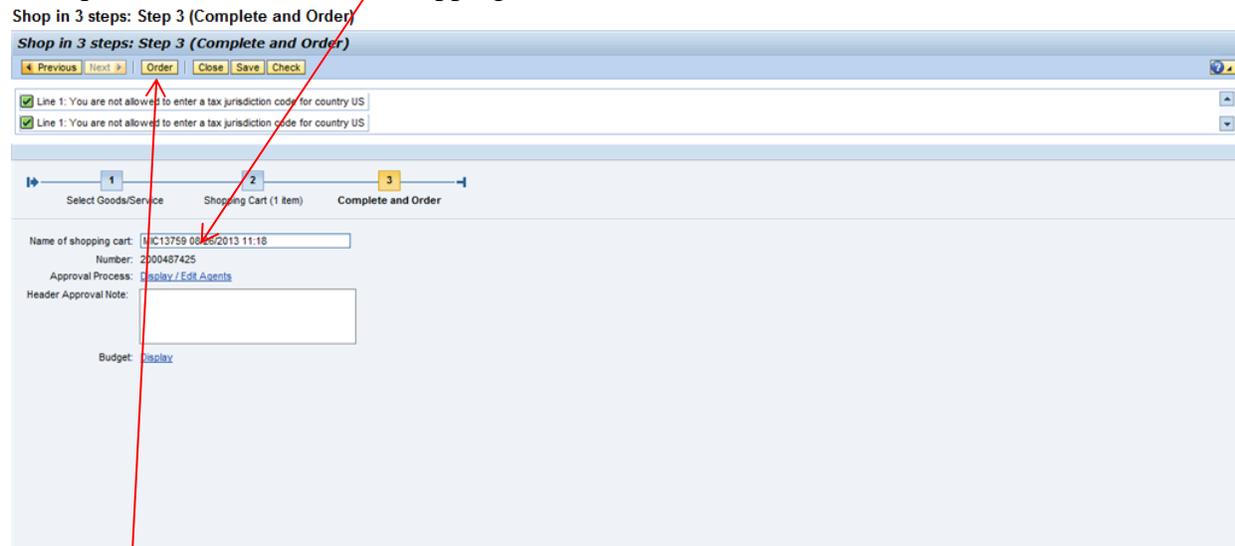
After you verify the ship to address, click **Sources of Supply/Service Agents** tab to verify the contract information. Note: Scroll to the right to verify the contract information, including contract number.

Next Click **Approval Process Overview** tab

The Approval Process Overview tab displays the Approvers & the Asset Custodian Approver. Click the **Check** button; Click the **Next** button.

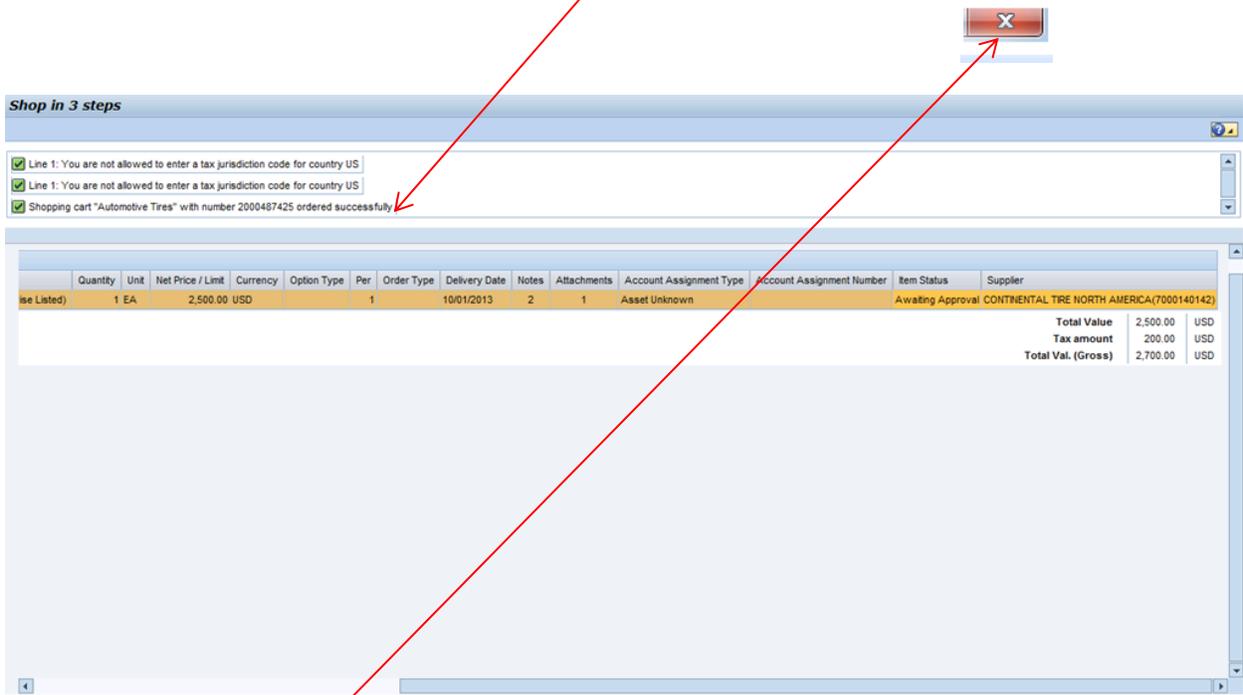


As required, click in Name of shopping cart box.



Click **Order** button.

The Shopping Cart 2000487425 was successfully ordered.



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.

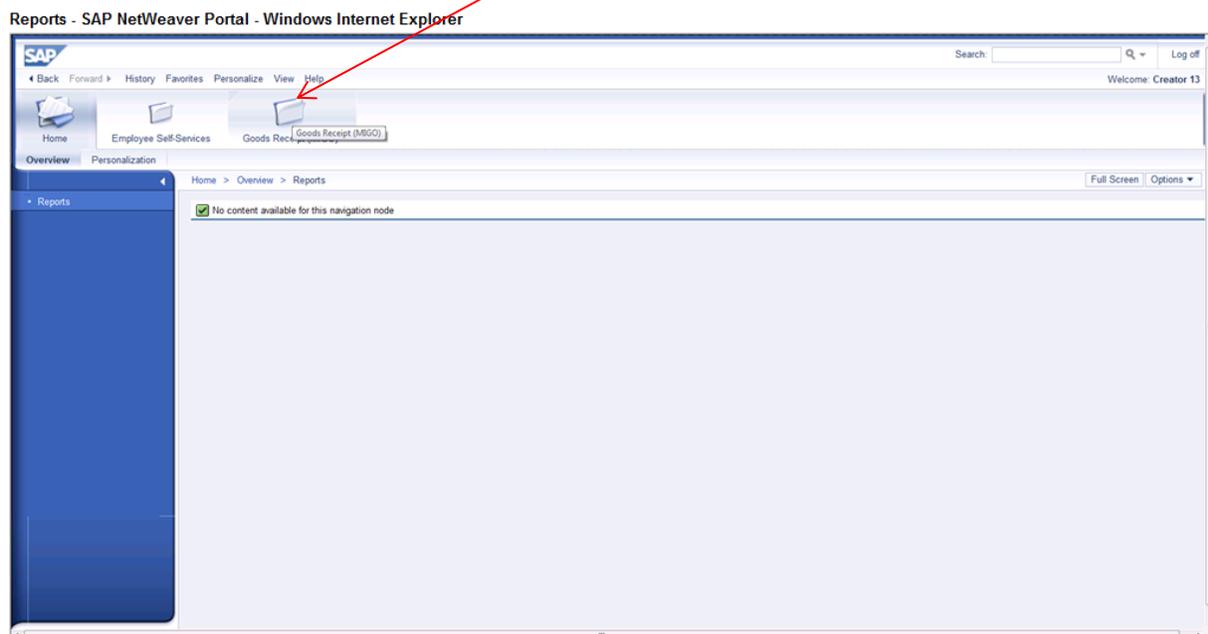
A shopping cart has been successfully created for an Asset.

## Procedures

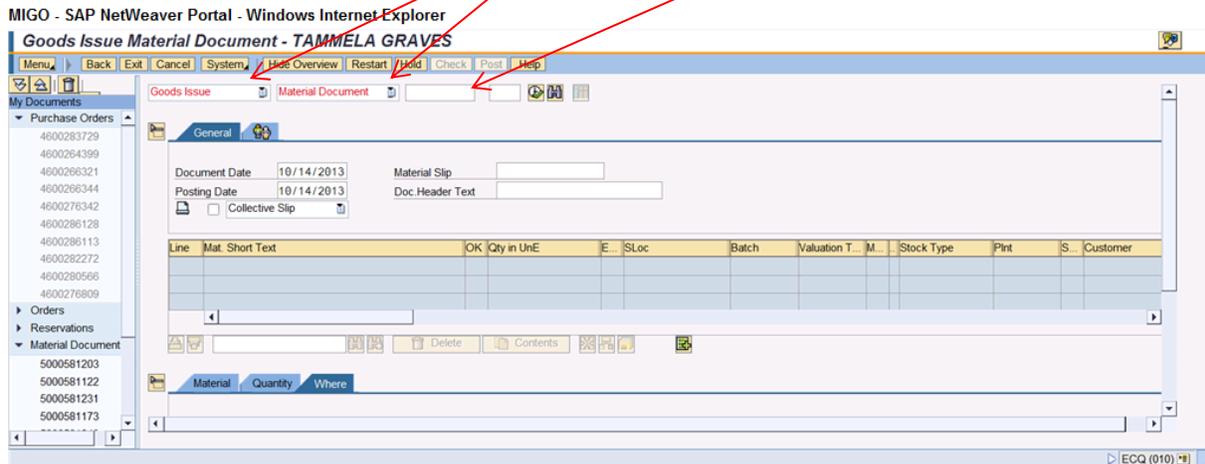
### Goods Receipt (GR) - MIGO

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** **Purchase Order Text Box**

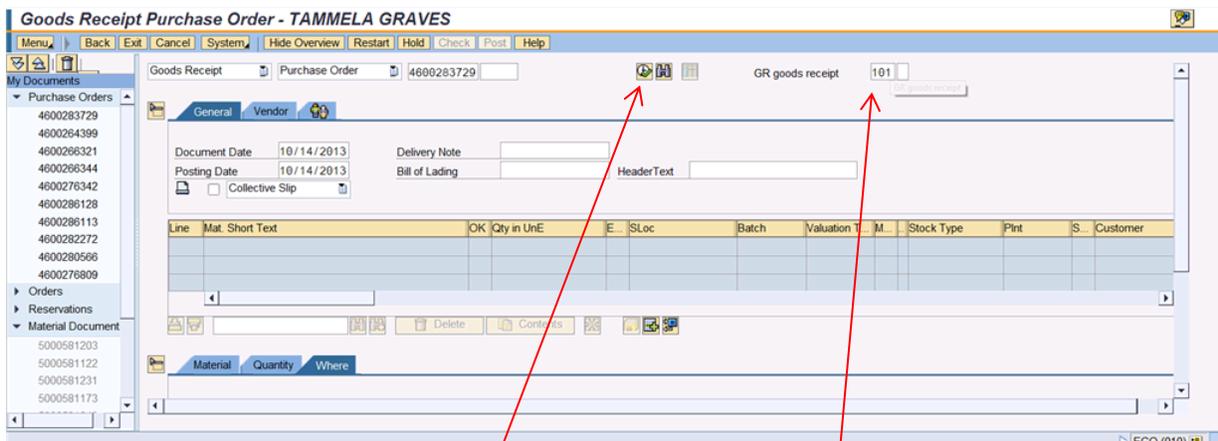


Click Goods Issue Combo box and choose list item Goods Receipt.

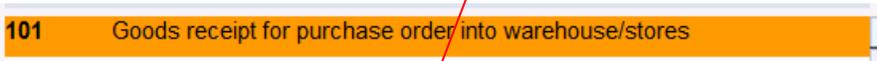
Click Material Document Combo box and choose list item Purchase Order (PO).

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.



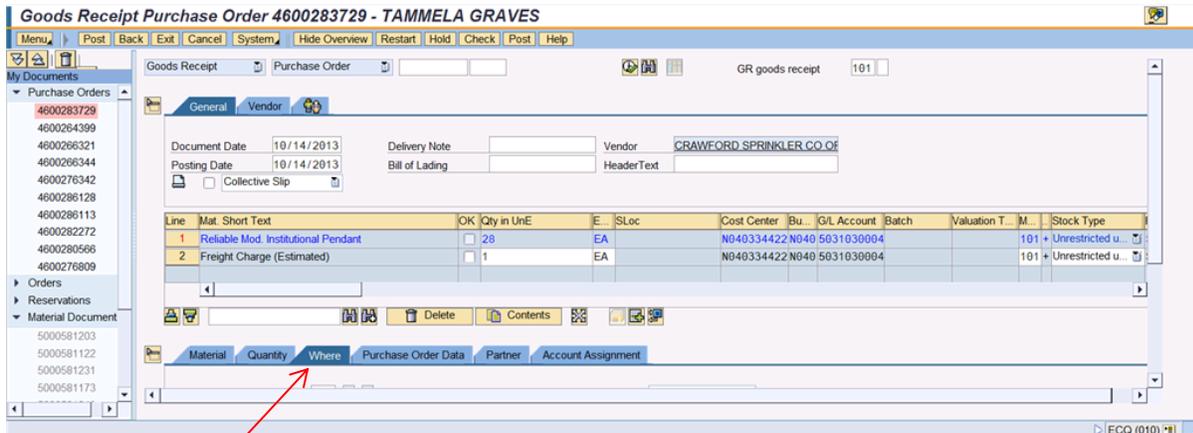
3. Enter the GR movement type. Note: SRM's default setting is "101"



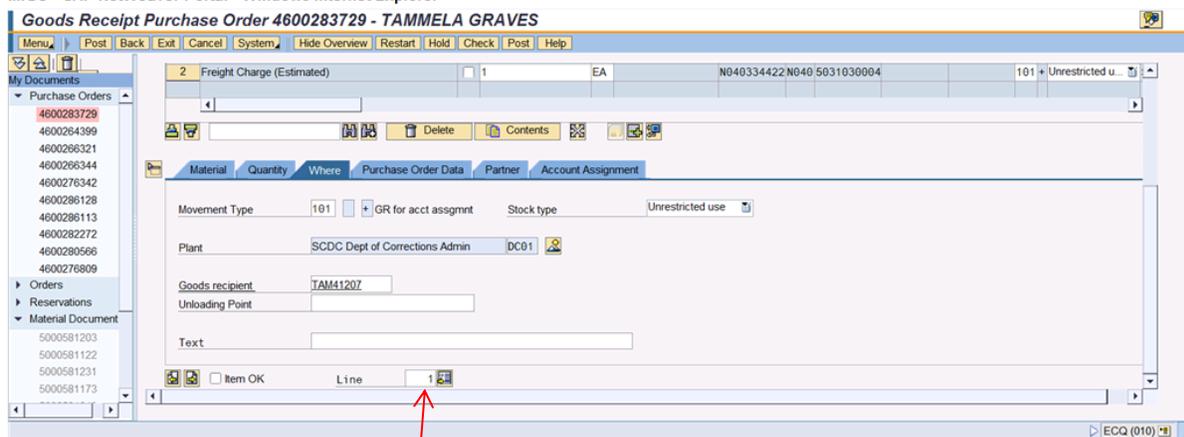
(Go to SCEIS UPerform for detailed instructions for selecting other Movement types)

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.

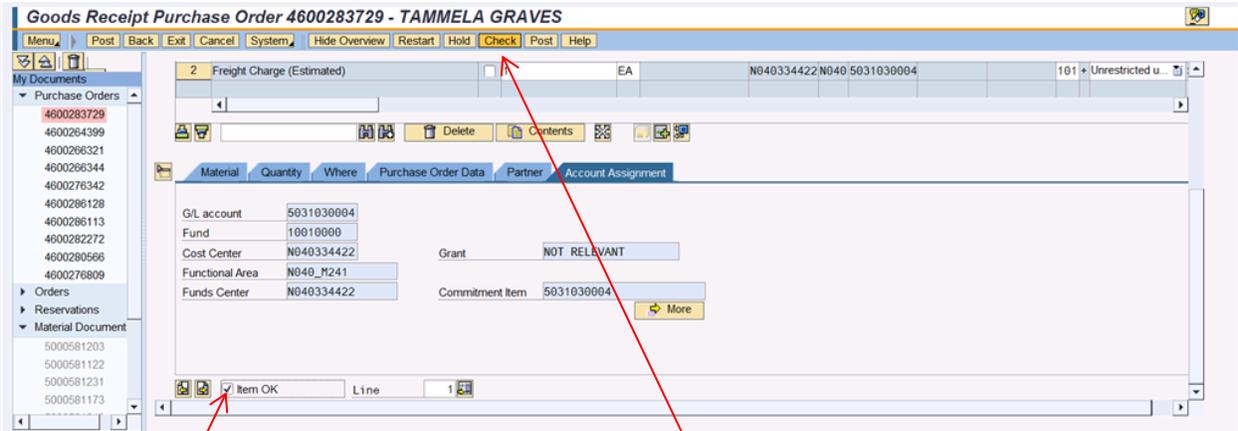
10. Click the **Where** tab again.

11. Click the **Purchase Order Data** tab to verify PO information.

12. Click the **Partner** tab to verify the Vendor information.

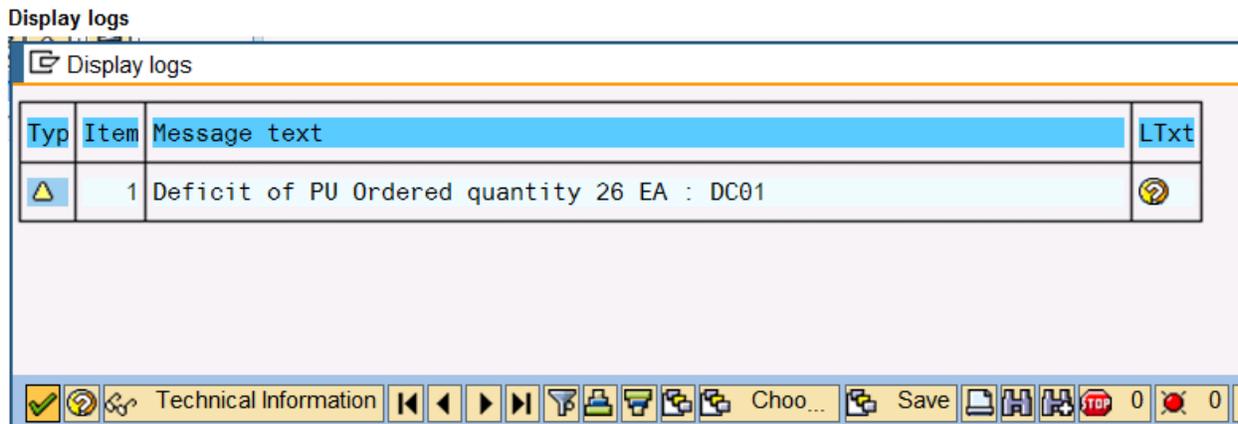
13. Click the **Account Assignment** tab to verify account assignment information.

14. Account Assignment displayed.



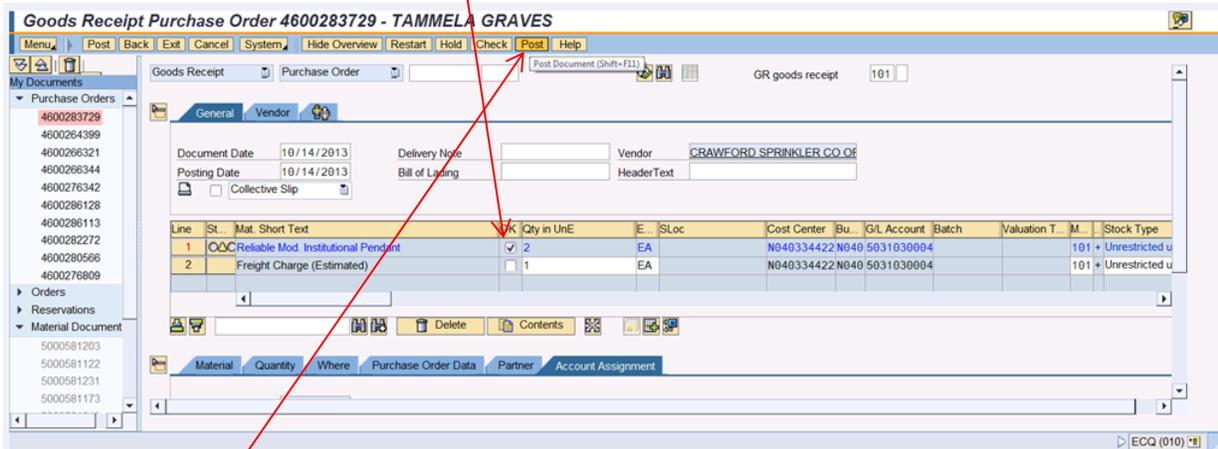
Click on the "Item OK" check box. Next, click the **Check** link tab.

15. A Display log is opened.

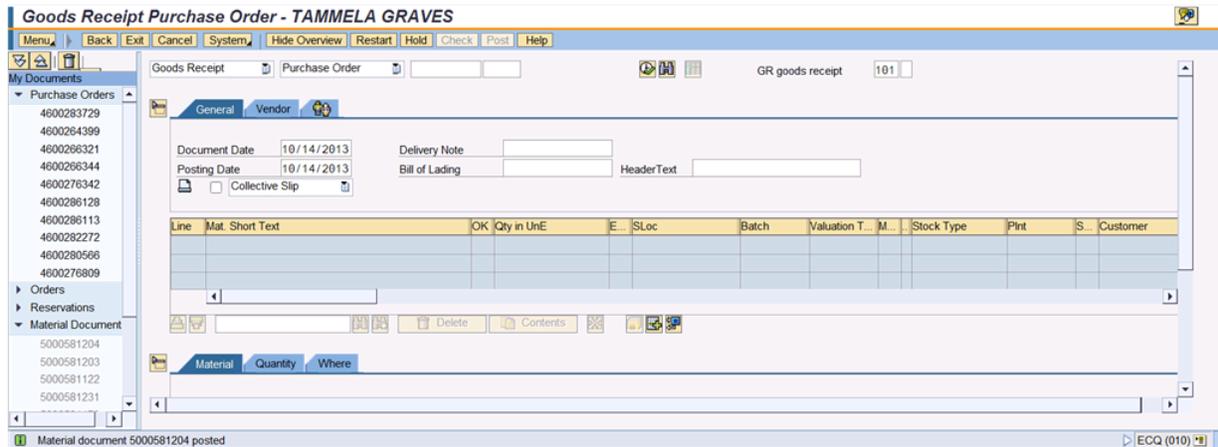


Click the control check .

16. 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.

## **Procedures**

### **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.
- The POC will notify the Asset Accountant by email with the new room location of the asset.
- The Asset Accountant will update the new room location in SCEIS and send an email verification to the POC for the office inventory records.

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## Procedures

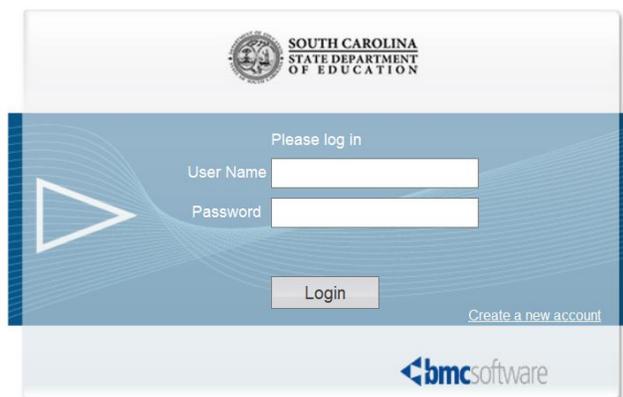
### Transferring an Asset

- The Office Point of Contact (POC) is responsible for transferring assets assigned to the office.
- The Office POC will complete the appropriate transfer form.
  1. Transfer to a School District Form
  2. Transfer within the Agency – FA1
- After completion of the appropriate form, the POC will request an eTicket for pickup of the item.

<https://eservices.ed.sc.gov/MRcgi/MRentrancePage.pl>

User ID - full work email address: \*\*\*\*\*@ed.sc.gov

Password – SCDE computer login password



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- The Asset Accountant and/or CIO Equipment Manager will receive notification that an eTicket has been created.
- The Asset Accountant will schedule a pick-up date and time for Furniture.
- The CIO Equipment Manager will schedule a pick-up date and time for IT Equipment.

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## Procedures

### Disposal of an Asset

- The Office Point of Contact (POC) is responsible for the disposal of an asset assigned to the office.
- The Office POC will complete the Disposal Form FA2.
  1. Disposal Form – FA2
- After completion of Form FA2, the POC will request an eTicket for pickup of the item.

<https://eservices.ed.sc.gov/MRcgi/MRentrancePage.pl>

User ID - full work email address: \*\*\*\*\*@ed.sc.gov

Password – SCDE computer login password



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- The Asset Accountant and/or CIO Equipment Manager will receive notification that an eTicket has been created.
- The Asset Accountant will schedule a pick-up date and time for Furniture.
- The CIO Equipment Manager will schedule a pick-up date and time for IT Equipment.

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## General Information

The South Carolina Department of Education (SCDE) cell phones are tracked as a Low Value Asset (LVA) on the agency inventory. The following procedures are provided to aid the agency with the overall cell phone process. These procedures along with any forms referenced can be accessed on the P: drive-Finance-Instructions Policies and Procedures Folder.

## Cell Phone Procedures:

- The Office requesting a cell phone will create an eTicket request approval.
- After approval by the Chief Information Officer, the CIO cell phone custodian will order the phone.
- The requesting office will create a shopping cart marked “Asset Unknown”.
- The Asset Accountant will create an asset shell and enter the asset number in the shopping cart.
- After receipt of phone, the requesting office Point of Contact (POC) is responsible for notifying the Asset Accountant with the employee’s name, phone #, serial #, MEID # and location.
- The Asset Accountant is responsible for updating cell phone information into SCEIS and providing updated information to the CIO cell phone custodian.
- Cell phone serial & MEID #s are physically verified at the end of the fiscal year by the Asset Accountant.
- When an employee leaves the agency, the employee or office POC will submit an eTicket request to turn in the phone to the CIO cell phone custodian.
- If the cell phone will remain in the office for a replacement employee, it is the responsibility of the office POC to notify the CIO cell phone custodian and the Asset Accountant.
- If a cell phone is reported lost, stolen or missing, the required asset form should be completed by the Office POC with the Deputy Superintendent’s signature and submitted to the Asset Accountant.
- After receiving the required form, the asset accountant will remove the item from the office inventory and inform the CIO cell phone custodian.

**How to Locate Serial and MEID #s from the cell phone:**

1. Go To **SETTINGS**
2. Tap on **ABOUT**
3. Scroll Down
4. Serial & MEID #s listed

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## Procedures

### Year-End Inventory Process - Offices:

In accordance with the South Carolina Department of Education's Procedures, an annual inventory verification of fixed assets must be conducted as close to June 30<sup>th</sup> 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 Directors' at the end of March requesting the Director's 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.

Prior to the appointment, the Asset Accountant will email the Inventory Packet to the POC.

#### 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)
- Schedule D (Cell Phone List)

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 & D 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.*

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## Procedures

### Year-End Inventory Process – Bus Shops:

In accordance with the South Carolina Department of Education's Procedures, an annual inventory verification of fixed assets must be conducted as close to June 30<sup>th</sup> of each fiscal year, as possible.

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 30<sup>th</sup> and return the completed inventory printout and schedules to the Office of Finance, Attn: Fixed Assets, no later than July 1<sup>st</sup>.

The inventory printout, schedules and instructions on how to conduct the inventory will be sent with the memorandum.

The instructions 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).

#### 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)

After completion of the inventory verification, 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.*

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## Procedures

### Year-End Inventory Process – GSSM & GSAH:

In accordance with the South Carolina Department of Education's Procedures, an annual inventory verification of fixed assets must be conducted as close to June 30<sup>th</sup> of each fiscal year, as possible.

A memorandum will be sent to Governors' School for Science & Mathematics (GSSM) and Governors' School for Arts & Humanities (GSAH) at the end of March requesting to conduct an inventory any time before June 30<sup>th</sup> and return the completed inventory printout and schedules to the Office of Finance, Attn: Fixed Assets, no later than July 1<sup>st</sup>.

The inventory printout, schedules and instructions on how to conduct the inventory will be sent with the memorandum.

The instructions 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).

#### 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)

After completion of the inventory verification, 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.*



## South Carolina Department of Education

### School District Transfers

#### **Transfer To:**

Name: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_

Phone: \_\_\_\_\_

Email: \_\_\_\_\_

#### **Equipment Information:**

Description: \_\_\_\_\_

Make: \_\_\_\_\_

Serial Number: \_\_\_\_\_

State Decal on Equipment: yes  no

Inventory/Asset ID Number: \_\_\_\_\_

Receiver Signature: \_\_\_\_\_

Date: \_\_\_\_\_

CIO Equipment Mgr. Signature: \_\_\_\_\_

Date: \_\_\_\_\_

Director Signature: \_\_\_\_\_

Date: \_\_\_\_\_

Fixed Assets Manager Signature: \_\_\_\_\_

Date: \_\_\_\_\_

(Inventory  
Removal)

**EQUIPMENT TRANSFER**

**Department of Education Only**

Inventory/Asset ID Number: \_\_\_\_\_

Location: \_\_\_\_\_

Description of Equipment: \_\_\_\_\_

\_\_\_\_\_  
Surrendering Office

\_\_\_\_\_  
\*Office Director Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Receiving Office

\_\_\_\_\_  
Office Director Signature

\_\_\_\_\_  
Date

PERMANENT

TEMPORARY

\_\_\_\_\_  
Cost Center  
(Receiving Office)

\_\_\_\_\_  
Functional Area

\_\_\_\_\_  
Room Number  
(Receiving Office)

\*\*Approved by: \_\_\_\_\_  
Deputy Superintendent Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Fixed Assets Manager Signature

\_\_\_\_\_  
Posting Date

\*For equipment transfers between sections of the same office, the Director of the office should sign on this line only as surrendering and receiving office.

\*\*All equipment transfers between Divisions must be approved by the Deputy Superintendent of the Division surrendering the equipment.

NOTE: If the equipment was purchased with federal assistance or contract funds, the Office Director certifies that all federal regulations pertaining to the disposition of federal property have been complied with.

**DECLARATION OF INTENT TO DISPOSE OF EQUIPMENT/FURNITURE**

**Department of Education Only**

Inventory/Asset ID Number: \_\_\_\_\_

Serial Number: \_\_\_\_\_

Location: \_\_\_\_\_

Description of Equipment/Furniture: \_\_\_\_\_

Approximate Age: \_\_\_\_\_  
(If Known)

Acquisition Cost: \_\_\_\_\_  
(If Known)

Estimate of Fair Market Value or Trade-In-Value: \_\_\_\_\_

Condition of Equipment: \_\_\_\_\_

DISPOSED

SURPLUS

TRADE-IN

\_\_\_\_\_  
Division

\_\_\_\_\_  
Office

Approved by: \_\_\_\_\_  
Office Director Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
CIO Equipment Manager (IT Equipment Only)  
Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Fixed Assets Manager Signature

\_\_\_\_\_  
Inventory Removal Date

Lost, Stolen or Missing Inventory  
Acknowledgement of Inventory Verification

Office: \_\_\_\_\_

Date \_\_\_\_\_

1. Item Description: \_\_\_\_\_

2. Asset / Inventory #: \_\_\_\_\_

YES      NO

3. Was Item Lost? \_\_\_\_\_

Provide the date and a detailed explanation of the occurrence to include time, name of employee and last time the equipment was utilized.

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

YES      NO

4. Was Item Stolen? \_\_\_\_\_

Provide the date and a detailed explanation of the incident to include time, name of employee and last time the equipment was utilized. (Attach copy of police report)

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

YES      NO

5. Is Item Missing? \_\_\_\_\_

Provide the date and a detailed explanation of the occurrence to include time, name of employee and last time the equipment was utilized.

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

I certify that the date, explanation of the occurrence / incident is accurate to the best of my knowledge and all required documentation has been attached.

\_\_\_\_\_  
Office Designee's Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Office Director

\_\_\_\_\_  
Date

Approved By:

Deputy Superintendent's Signature: \_\_\_\_\_