

INDIANA DEPARTMENT OF CHILD SERVICES ADMINISTRATIVE POLICIES AND PROCEDURES		
Policy Number: GA-21	Effective Date: February 1, 2022	Version: 1.0
POLICY TITLE: FIXED ASSET MANAGEMENT		
<p>OVERVIEW: The Department of Child Services (DCS) has established this policy and administrative procedures as guidelines for the management of DCS' fixed assets (including the receiving, movement, and use of DCS' assets) and to ensure adherence to State Board of Accounts (SBOA) policy and procedures.</p>		

I. DEFINITIONS

- A. Audit: A physical count of assets to verify the accuracy of the perpetual count, the accuracy of the Agency Asset Management documents, and consistency of the procedures.
- B. Chief Financial Officer (CFO): The Executive Director of the Administrative Services Divisions responsible for oversight of agency assets.
- C. Custodian: The DCS employee who is responsible for a fixed asset.
- D. Disposition Agent: The Administrative Services position designated by the CFO to manage the process of surplus equipment and fixed assets.
- E. Equipment: Any item that was purchased by any method, transferred from an agency, or donated from the public for the State's use.
- F. Fixed Asset: Any equipment, land, building, or land and building improvements purchased or obtained in any manner for State use that has an original cost of \$500 or more (excluding building construction that is in progress) and has an estimated life of more than one (1) year.
- G. Fixed Asset Manager: The Administrative Services position designated by the CFO to manage the Agency Fixed Asset Management Program.
- H. PeopleSoft Asset Management: A computerized database program, designated by the Indiana Auditor of State, as the official fixed asset listing for the State of Indiana.
- I. Perpetual Count: The tracking of additions to and removal of assets from an assigned location to maintain a current balance and keep PeopleSoft updated.
- J. Physical Count: The process of counting the actual amount of assets.
- K. Receiver: The Administrative Services position responsible for processing invoices for qualifying items through PeopleSoft and creating an asset in PeopleSoft Asset Management.

II. REFERENCES

- [IC 4-13-1-20\(b\): Inspection, appraisal, and inventory of property; reports; rules governing protection and custody](#)
- [IC 4-20.5-6-3: Periodic inspection, appraisal, and inventory; reports](#)

III. STATEMENTS OF PURPOSE

- A. DCS shall establish and maintain a perpetual inventory system for:
 1. Land;
 2. Buildings;

3. Improvements other than buildings; and
 4. Equipment, with an original cost of \$500.00 or more, which are purchased, transferred from another agency, donated, or otherwise obtained for the State's use.
- B. DCS shall establish, maintain, and periodically review accurate records to ensure the proper accounting of all assets. A physical count of all fixed assets shall be completed annually.

IV. PROCEDURE

- A. Each DCS office shall maintain a count, implement the procedures outlined in this policy, and abide by the guidelines established by SBOA. The count shall be maintained in PeopleSoft Asset Management for all assigned assets. The fixed asset monitoring allows the State to maintain an accurate record of assets and each asset's current location, as well as allow SBOA to accurately audit DCS.
- B. All fixed assets shall be received and verified against an authorized purchase order. The Receiver will assign a tag number to each asset and enter the tag number into PeopleSoft. The tags will be mailed to the Local Office Director (LOD) or Deputy Director (if a division other than Field Operations). The tags are to be attached to the appropriate asset and are not to be removed from the asset once attached. If an asset tag becomes detached or falls off the asset, a new tag number shall not be assigned. The asset tag number may be identified on the asset using permanent marker or etching.

Note: The asset tags, etching, and tag numbers in permanent marker shall be placed on the top, right hand side of the asset only if this is an acceptable and easily visible spot.

- C. Each local office shall complete, at a minimum, a yearly physical count accounting for all fixed assets in the office.
1. The Asset Manager will set up a schedule for the annual inventory and send the inventory list to each office at the beginning of the month. Each local office shall compare the inventory list to the fixed assets in the office. The inventory list (with changes indicated) and a picture of each asset (which includes the asset tag number) shall be returned to the Asset Manager within three (3) weeks of receipt of the list (pictures of each tangible asset are required for verification and records purposes). The Asset Manager will update PeopleSoft Asset Management with any changes indicated on the inventory list.

Note: Pictures of each tangible asset are required for verification and records purposes.

2. Obsolete, discontinued, and damaged fixed assets shall be marked as such on the asset inventory list. The Disposition Agent will arrange for pickup or disposal of said fixed assets, fill out the Notification of Surplus State-Owned Property, and submit the form to the State Surplus. Once the form is approved, the Disposition

Agent will coordinate the removal of said fixed assets or instruct the office for disposal. Once the asset has been removed or disposed of, the Disposition Agent will send all necessary paperwork to the Asset Manager for the item to be retired in PeopleSoft. The item will remain on the asset inventory list until it is removed from the office, and all required paperwork is received by the Asset Manager.

3. Stolen (or suspected stolen) assets shall be reported to local Law Enforcement Authorities (LEA), and the police report shall be provided to the Asset Manager prior to asset retirement in PeopleSoft.
 4. Destroyed assets will be retired in PeopleSoft once the Asset Manager has received documentation of the event resulting in the loss.
- D. DCS may obtain fixed assets by donation. When an office is contacted regarding a donation with a perceived value of \$500.00 or more, contact the Asset Manager for further instructions.
- E. Local offices should coordinate any transfer of fixed assets with the Disposition Agent. The receiving office is to provide the Asset Manager with the new location and custodian once the transfer is complete. The Asset Manager will then update the fixed asset office location and custodian in PeopleSoft.
- F. The Disposition Agent will complete the Notification of Surplus State-Owned Property when transferring fixed assets between agencies, and coordinate with the receiving Agency to transfer the fixed asset and arrange removal. The Disposition Agent will coordinate the receiving of an asset from another agency and inform the Asset Manager of receipt of the asset, including the location and custodian. The Asset Manager will update the asset in PeopleSoft.

V. FORMS AND OTHER DOCUMENTS

- DCS.Assets@dcs.in.gov– Assets Manager email address
- [Notification of Surplus State-Owned Property \(SF 13812\)](#)
- [State of Indiana Accounting and Uniform Compliance Guidelines Manual for State and Quasi Agencies, Chapter 8 Capital Asset Accounting](#)

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