

FIXED ASSET PROCUREMENT DEPARTMENT STANDARD OPERATING PROCEDURES

I.63

I. PURPOSE

The purpose of this Standard Operating Procedure (SOP) is to provide coordination and operational instructions for the Procurement Department concerning the affix of "FIXED ASSET" tags

II. DEFINITION

A "FIXED ASSET" is all personal property of a non-consumable nature, the value of which is \$1,000.00 or more, and the normal expected life of which is one or more years. These items are not fixed in place and are not an integral part of a structure, facility or another piece of equipment.

III. SCOPE

This SOP applies to all staff of the Procurement Department

IV. RESPONSIBILITY

It is the responsibility of all Procurement staff to adhere to these procedures.

V. PROCEDURE

The Procurement Director will assign a Fixed Asset Coordinator to manage the "FIXED ASSET" tags and assign them to Procurement staff as needed.

- 12 PURCHASING THE ASSET; After the items are procured and entered in the computer, the Procurement Officer will then notify the "Fixed Asset" Coordinator either by E-Mail or copy of the requisition specifying which item(s) for that order is a "Fixed Asset" / Capital Equipment item and the number of tags needed for that order. After numbers are issued Procurement Officer will enter the "Fixed asset" numbers on each specified line item of the order before the P.O. funding is approved by Finance
- 13 DISBURSEMENT OF TAGS; Once the purchase order is approved and disbursed, the Procurement Officer will highlight the "Fixed Asset" number(s) on both the Purchase Order and Receiving Report and mail via inter-office mail to the originating department along with the "FIXED ASSET" tag(s). It is the responsibility of the originating department to affix the "FIXED ASSET" tags to the item(s) Procured. There are some exceptions where the "FIXED ASSET" tag cannot be placed on the item(s) for certain reasons i.e. guns. In such cases the originating department will send a list with the serial numbers to the coordinator. The coordinator will assign a "FIXED ASSET" tag to those items and forward a copy to the originating department for its records.
- 14 COMMUNICATION; The originating department will inform the Procurement Department of the serial number of the item(s) purchased, if available. After the property is tagged, the coordinator will inform the Finance Department with a list which will include the "FIXED ASSET" tag number and the serial number of the property, if available.
- 15 DISPOSAL OF FIXED ASSETS; Departments disposing of "Fixed Asset" items will fill out a "Fixed Asset Change Order" form (attached) and mail it to the Finance Department.

Rev 01/08/04

From Dept No _____ to Dept No _____ Cost _____

CITY OF CORAL GABLES, FLORIDA
FINANCE DEPARTMENT

FIXED ASSET CHANGE ORDER

This form is to be used whenever a Fixed Asset is transferred to another Department, to storage, lost, stolen, or damaged beyond repair. An original and two copies are to be prepared in all instances. Original and one copy are to be sent to the Purchasing Director, and one copy to be attached to the item.

City Inventory No _____ Make _____

Description _____

Model _____ Serial No. _____

☐ Check here, if above described property is no longer required by your Department.

☐ Check here, if above described property is being transferred to another Department.

Enter name of other Department _____

☐ Check here, if above described property is damaged or worn out to the extent that it is not repairable.

☐ Check here, if above described property was lost, stolen, etc.

Approximate date of loss _____, 20__

The Police Department (was) (was not) notified of this theft on _____, 20__

Originating Department

Department Head Signature

DISPOSITION

Transfer to:
Department Listed Above
Surplus

Dispose of:
Scrap
Lost or Stolen
Sale

Date Sold: _____, 20__ Amount _____

Authorized by: _____
Purchasing Director

Rev 01/08/04