

VI Department of Education Property Division/Fixed Asset Management Stolen, Missing or Damaged Fixed Assets Policy

MAY 1, 2019

**Property Division/Fixed Asset Management
Policy and Procedures**



THE VIRGIN ISLANDS DEPARTMENT OF
EDUCATION

FAM 3.20 | Natural Disaster Preparedness and Response Policy

Purpose

This procedure establishes guidelines for reporting and documenting stolen, missing or damaged equipment.

Abbreviations

FAMD – Fixed Asset Management Division

PO – Purchase Order

VIDE –Virgin Islands Department of Education

VIPD – Virgin Islands Police Department

DPP – Department of Property and Procurement

TPFA – Third Party Fiscal Agent

Policy

1. All schools/ activity centers are required to report incidents of stolen or missing assets to the VIPD and FAMD within 24 hours of discovery.
2. Schools/Activity Centers must submit a copy of the VIPD Report to FAMD. It is the responsibility of the Schools/Activity centers to follow up with VIPD every two (2) weeks until the case is closed and the police report is received.
3. Schools/Activity Centers must report damaged assets to FAMD as soon as discovery is made.
4. Schools/Activity Centers are financially responsible for all assets at their location and may be required to replace the stolen, missing or damaged assets.
5. VIDE staff may be held accountable (up to and including reimbursement of property cost) for not adhering to policies and procedures or where negligence is determined.
6. All schools/activity centers must complete the Missing or Stolen Property Report (**Form # DPP –MSP-03-08**) for instances of stolen or missing fixed assets.
7. All schools/activity centers must complete the Damaged Property Report for instances of damaged fixed assets.

Procedures

Stolen or Missing Assets:

1. The School Principal/Activity Center Director is to notify VIPD and FAMD within twenty-four (24) hours of discovery of the stolen or missing asset. Provide VIPD with the circumstances of the loss or theft by filing a police report. Included in the police report should be the tag number(s), serial number and description of the stolen or missing asset(s).
2. The School Principal/Activity Center Director must complete and sign the Missing or Stolen Property Report (**Form # DPP –MSP-03-08**). The report must include a narrative detailing the circumstances surrounding the discovery of the stolen or missing asset. This narrative should include the time of the discovery and any details surrounding the observations of the loss or theft.
3. The Principal/Activity Center Director must scan and email the Missing or Stolen Property form (**Form # DPP –MSP-03-08**), including the narrative, to the centralized FAMD mailbox (fixedassetmgt@sttj.k12.vi) with a copy to the Insular Superintendent/Assistant Commissioner of Operations and file the Missing or Stolen Property Report and narrative in the Equipment Inventory Binder. The completed Missing or Stolen Property Report with narrative must be:
 - a) Filed softcopy in the respective School/Activity Center FAMD network folder
 - b) Filed hardcopy in the respective school/activity center folder/binder
4. The Principal/Activity Center Director is responsible for following up with VIPD every two (2) weeks until they receive a copy of the police report. Once received, they shall scan and email the police report including the incident date as a reference to the Missing or Stolen Report previously sent. The email should be sent to the centralized FAMD mailbox (fixedassetmgt@sttj.k12.vi) with a copy to the Insular Superintendent/Assistant Commissioner of Operations and file the police report with the respective Missing or Stolen Property Report in the Equipment Inventory Binder.
5. The FAMD upon receipt, within twenty-four (24) hours, will attach the Missing or Stolen Property Report and the VIPD Report to the stolen or missing asset in MUNIS.

- a) The “loc. memo” should read “Stolen” + the date (i.e. “Stolen MM/DD/YYYY”)
 - b) The MUNIS asset condition code is updated to missing asset (MA) or stolen (ST) respectively.
- 6. The Fixed Asset Manager will email confirmation to the Principal/Activity Center Director and Insular Superintendent/Assistant Commissioner that the asset has been updated in MUNIS.

For financial responsibility of missing assets see ‘*Determination of Financial Responsibility of Missing Assets*’ section.

Damaged Assets:

1. The School Principal/Activity Center Director is to notify FAMD within twenty-four (24) hours of discovery of the damaged asset. A written explanation must be provided to the FAMD with the circumstances of the damage. Included in the report should be the tag number, serial number and description of the damaged asset(s).
2. The School Principal/Activity Center Director must also complete and sign the Missing, Stolen or Damaged Form. The form must be accompanied by a written narrative detailing the circumstances surrounding the discovery of the damaged asset. This narrative should include the time of the discovery and any details surrounding the observations of the damage.
3. The School Principal/Activity Center Director must scan and email the form and the written narrative, to the centralized FAMD mailbox (fixedassetmgt@sttj.k12.vi) with a copy to the Insular Superintendent/Assistant Commissioner of Operations and file the Damaged Property Report and narrative in the Equipment Inventory Binder.
4. The completed Missing, Stolen or Damaged form and the narrative must be:
 - a) Filed softcopy in the respective School/Activity Center FAMD network folder
 - b) Filed hardcopy in the respective School/Activity Center folder/binder
5. Once report is received, the Fixed Asset Management Director and or the Fixed Asset Manager along with the appropriate Subject Matter Expert (i.e. Director of IT) will visit the location to inspect the damaged asset.
6. After review, the Fixed Asset Management Director and the Subject Matter Expert will determine if the damage was a result of negligence (*See below*. Determination of Financial Responsibility of Assets Assigned or used by VIDE Employees).

7. The Fixed Asset Management Director will provide a report about the damaged asset. (If the asset needs to be disposed of, see FAM 3.14 Disposition of Assets)
8. The Fixed Asset Management Director must scan and email the report including the narrative, to the Principal/Activity Center Director and Insular Superintendent/Assistant Commissioner of Operations with a copy to the centralized FAMD mailbox (fixedassetmgt@sttj.k12.vi). (Note: It is at the discretion of the respective supervisor to determine if disciplinary action is warranted). Principal/Activity Center Director must file the report and narrative in the Equipment Inventory Binder.
9. The completed report with narrative must be:
 - a) Filed softcopy in the respective School/Activity Center FAMD network folder
 - b) Filed hardcopy in the respective School/Activity Center folder

Determination of Financial Responsibility of missing assets assigned to School/Activity Center. If an assets valued over \$500 is deemed missing then:

1. A notice from the FAMD will be issued to the School Principal/Activity Center Director indicating the missing assets.
 - A. All Principals/Directors are responsible for the management of Federal assets at their respective School/Activity Center in accordance with the VIDE Fixed Asset Management Policies and Procedures.
 - B. A written response from each location is required within two (2) business days of notification with an explanation of the assets that were not found.
 - C. FAMD Director will contact the Principal/Director to discuss the response to the noted missing assets and the management of Federal assets at the School/Activity Center
2. If the asset is determined missing after two (2) days, the Fixed Asset Management Division will issue an email to the administrator or director of the school/activity center with an invoice detailing the asset(s) missing to include the cost and other pertinent information for replacement.
3. The asset(s) that could not be located are considered missing and will require within 90 days:
 - 1) Replacement by the School/Activity Center, or
 - 2) Restitution where applicable.

If the stolen, missing or damaged assets are a result of negligence on the employee part, then it is the obligation of the location to determine Financial Responsibility and seek restitution of Assets assigned or utilized by the user.

TPFA Oversight

1. TPFA Manager verifies FAMD is updating MUNIS records with findings of the missing, stolen and or damaged fixed assets gathered during the site visit and attach the signed/completed form and other necessary documents.
2. TPFA Manager follows-up with FAMD through completion on actions taken to replace a missing, stolen and or damaged fixed asset, if replacement is deemed necessary.

Version Control:

Modification Date	Modification Reason	Modified By
04/08/2013	<i>Procedures updated to reflect the FAMD centralized email address</i>	<i>Ivan Bunns</i>
04/08/2013	<i>Stolen or Missing procedure 5b added</i>	<i>Ivan Bunns</i>
8/27/2018	<i>Amendments/Updates to the overall FAM 3.13 policy</i>	<i>Takola Forde (VIDE) Anthony Cason (BCA)</i>
5/1/2019	<i>Revision Pending Final approval</i>	<i>Takola Forde (VIDE) Anthony Cason (BCA) George Arthur (BCA)</i>