



HISD FIXED ASSETS ACCOUNTING OVERVIEW

Office of the Controller

Effective 2016-2017

This content provides an overview of the Fixed Assets Accounting department and highlights sections of the Controller's Office Finance Procedures Manual Section 700.

The manual can be found at the following webpage:

<http://www.houstonisd.org/Page/31765>



FIXED ASSETS DEPARTMENT

The Fixed Assets Accounting department is part of the Controller's Office and has the following main functions:

- Ensure that the purchase, transfer, and disposal of district assets are performed in compliance with all local, state, and federal laws.
- Ensure the district's asset balances are reported correctly in the Comprehensive Annual Financial Report (CAFR).
- Facilitation of the annual fixed assets inventory audit.



***FIXED ASSETS ARE DIVIDED INTO
2 TYPES OF ASSETS:***

- 1) Capital assets – Original cost greater than \$5,000
- 2) Low value/Tagged assets – Original cost is between \$500 and \$4,999



FINANCIAL MANAGEMENT

SAP is HISD's financial system of record. All purchases coded to the capital outlay accounts are subject to annual inventory and tracking.

The Capital Outlay accounts fall into the 66***** coding range. Please refer to the FPM for specific coding requirements.

*Reference sections 707 and 708



INVENTORY MANAGEMENT

TIPWeb-IT is the district's tagged asset inventory tracking system.

All IT equipment is required to have an asset tag before being put into service.

*Reference section 711



STAFF ACCESS TO TIPWEB-IT

Authorized district staff is required to complete the TIPWeb-IT End User training to be granted access to their respective inventory.

All campuses and departments are responsible for printing and attaching an inventory asset tag to all HISD equipment.



TIPWEB-IT USES

- 1) Printing asset tags
- 2) Conducting inventory audits
- 3) Process asset transfers to/from locations
- 4) Assigning equipment to staff/students

*Reference sections 703 to 708



WHO SHOULD BE AUTHORIZED?

Each campus/department is required to have a *minimum of 2* authorized TIPWeb-IT users at all times.

A best practice to ensure all assets are recorded and tagged the following types of users/staff should have TIPWeb-IT access:

- Administrator/Principal/Manager
- SAP order entry/ Requisition clerk
- IT Tech/ IT CSR
- Plant Operator
- Secretary/Receptionist or similar staff



WHEN TO CONTACT FIXED ASSETS

- Suspicion of theft or fraud
- Add or Remove Inventory Items
- Report stolen/lost/damaged HISD property
- Report equipment donated to HISD, regardless of the source
- TIPWeb-IT training course information
- Changes to personnel responsible for inventory



CONTACT INFORMATION

FIXED ASSETS ACCOUNTING

Main Office: 713-556-6506

Email : fixedassetsaccounting@houstonisd.org

Website: <http://www.houstonisd.org/FixedAssetsAccounting>

