

OTTAWA-CARLETON DISTRICT SCHOOL BOARD

PROCEDURE PR.545.FIN

TITLE: ASSET MANAGEMENT

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1.0 OBJECTIVE

To provide guidelines and reference points with respect to asset management within the Ottawa-Carleton District School Board (OCDSB). Advice on the inventory holder's responsibilities and how to conduct asset counts is also included.

2.0 DEFINITION

2.1 For purposes of this document, the term **inventory holder** means a principal, manager or other assigned person with supervisory responsibilities.

3.0 PROCEDURE

3.1 General

3.1.1 The Board has created an automated Asset Management System that provides detailed records to identify the assets listed in Attachment 1, their site and users, to assist with the asset management function.

3.1.2 A number of key assets have been designated by the Board that must be recorded and managed. These designated assets are listed in Attachment 1 and focus on attractive and/or expensive assets primarily in the computer and audio-visual equipment categories. Each site has been assigned folders on a central server. Each folder contains a listing of current designated assets. Sites may also add other assets to the database held in their folders in the Asset Management System to meet their own requirements.

3.2 The Asset Management Life Cycle

Asset management is required through the "life cycle" (phases) of the asset's term with the Board. This life cycle covers the following phases:

- a) the acquisition phase
- b) the delivery, receipt and data entry phase
- c) the in-use phase
- d) the surplus-to-site phase

3.3 The Acquisition Phase

3.3.1 When an asset is to be purchased or obtained, the purchaser must notify the inventory holder at the appropriate receiving site.

3.3.2 The receiving inventory holder makes any preparations to receive the asset.

3.4 The Delivery Receipt Data Entry Phase

3.4.1 The inventory holder and appropriate technical staff are responsible for receiving assets and matching them to supporting paperwork.

3.4.2 The inventory holder will ensure an asset control number label is affixed to the asset, and enter the data in the Asset Management System.

3.5 The In-Use Phase

3.5.1 The inventory holder is responsible for the care and control of the assets assigned to the site. The inventory holder is also encouraged to actively involve others in the responsibilities of asset management.

3.5.2 The inventory holder must ensure the proper recording of data in the Asset Management System when status changes: lost, stolen, damaged or moved.

3.5.3 The inventory holder is responsible for an annual reconciled inventory of the designated assets.

3.6 The Surplus to Site Phase

In addition to compliance with the surplus declaration procedure in section 2.1 of Board Procedure PR.546.FIN: Distribution or Disposal of Surplus and Obsolete Furniture and Equipment, the inventory holder is responsible for ensuring that the appropriate changes in status are recorded in the Asset Management System.

3.7 Security of the System

The Asset Management System contains potentially valuable information and is considered to be an accountable database. Inventory holders determine who should have access to the system and for what purposes.

3.8 Maintenance of the System

The Inventory Holder is responsible to ensure that the data entered in the Asset Management System is accurate and complete. The Information Technology Department is responsible for maintaining folders on the central servers and for the maintenance of the organizational structure of the system. Changes to system fields, descriptions and capabilities (e.g. upgrades) must be co-ordinated through Purchasing.

4.0 APPENDICES

Attachment 1: List of Designated Assets

5.0 REFERENCE DOCUMENTS

Education Act, 1998, ss. 170, 171

Board Policy P.055.FIN: Asset Management

Board Policy P.056.FIN: Distribution or Disposal of Surplus and Obsolete Furniture and Equipment

List of Designated Assets

The following assets must be recorded in the Asset Management System:

1. **Computer Assets**

- CPU - those computers that have a separate CPU as part of a system or are self contained
- Monitor
- Modem
- Scanner
- Printer
- External Hard Disk
- External Disk Drive - 5.25 and 3.5
- Bar code reader or pen
- External CD ROM drive
- Network hardware - router, server

2. **Other Assets**

- Television - cell phones
- Video cassette recorder (VCR) - 2-way radios
- Photocopier - not leased - vehicles
- Electronic piano - maintenance equipment
- Video cameras - custodial equipment
- Tape recorder - value greater than \$200
- Overhead projector
- Slide projector
- Film projector
- CD players
- Microwave oven
- Other - unique assets such as laminator, binding machine, drafting machine

3. Any additional site-specific assets