



OREGON DEPARTMENT OF FISH & WILDLIFE POLICY

Administrative Services Division

Title:	Asset Management Policy	ASD_210_PO
Supersedes:		
Applicability:	All management service, executive service, classified represented and temporary employees; all contract service providers.	
Reference:	Oregon Accounting Manual, Treasury Cash Management Manual, ORS 293.180	
Effective Date:	01/01/2019	Approved: <i>Anica Klunne</i>

I. PURPOSE

To define a system of internal controls for the effective administration of agency assets, including, but not limited to, cash, receivables, investments, capital assets, and other agency property. This policy and the methods and procedures adopted by management are designed to ensure that:

- Resources are acquired consistent with laws, regulations and policies;
- Resources are safeguarded against waste, loss, and misuse, and
- Reliable data are obtained, maintained, and fairly disclosed in reports.

II. DEFINITIONS

- **Receivables:** Amounts owed to the State including accounts receivable, loans, notes receivable, and interest. Receivables can be due from private persons, firms, corporations, other agencies, employees, and the federal government.
- **Capital Assets:** Tangible or intangible assets used in agency operations that have initial estimated useful lives beyond a single year and an initial cost (inclusive of ancillary charges) of at least \$5,000.
- **High Risk Inventory:** Non-capital equipment/tools purchased for agency use and deemed to have an increased potential for loss or theft.
- **Change Fund:** Cash held on site to make change for over-the-counter customer purchases. This fund is kept at the minimum level needed to handle normal customer service needs and is maintained with daily cash receipts.
- **Suspense Account:** An account at Treasury from which expenditures are temporarily drawn pending the determination of the proper account or accounts where they should be posted. Suspense accounts are self-sustaining funds and should not need to be maintained with external proceeds.

III. POLICY

Cash

1. The Agency shall adhere to the internal control framework outlined in Chapter 10 (Internal Control) of the Oregon Accounting Manual.
2. The Agency shall adhere to all cash reporting guidelines outlined in OAM 15.10.00 (Cash and Cash Equivalents).
3. The Agency shall adhere to all provisions of the Cash Management Manual published by the Oregon Treasury.
4. Exceptions and clarifications to .01, .02, and .03 can be found in the ASD Cash Procedure.

Change Funds

5. Any ODFW location with a change fund shall adhere to ASD's Change Fund Procedure (FS-014).

Petty Cash

6. The Agency may establish a petty cash fund only with legislative approval. The fund can only be established from legally authorized appropriations or limitations. (See ORS 293.180).

Suspense Accounts

7. Agency suspense accounts must adhere to the guidelines of the ASD Suspense Account Procedure.

Accounts Receivable

8. The Agency shall adhere to any and all guidelines set forth in Chapter 35 (Accounts Receivable Management) of the Oregon Accounting Manual.

Investments

9. The Agency shall report any investments in accordance with Section 15.15 (Investments) of the Oregon Accounting Manual.

Capital Assets

10. The Agency shall report any capital assets in accordance with Section 15.60 (Capital Assets) of the Oregon Accounting Manual.
11. The addition, tracking, and disposal of assets shall be conducted in accordance with the ODFW Asset Tracking Procedure (FS-022).

12. Agency staff are prohibited from selling/liquidating the following capital assets without pre-authorization from ODFW Fixed Asset Accountant: Land, buildings, any vehicles titled with the DMV, heavy machinery, utility systems, docks, dikes, dams, and art.
13. If a capital asset was purchased using funding from a federal agency, contact the Asset Accountant prior to disposal to ensure the sale of the asset does not violate the terms of any applicable grant agreement.
14. Any non-tagged items, worth less than \$250, may be disposed of using only a PDR-EZ¹ form, rather than the Reuse system. For non-tagged items, with a fair-market value greater than \$250, please contact the Asset Accountant for instructions on disposing the item.
15. In the event of an emergency (as declared by Governor) ODFW facilities, vehicles, and equipment may be loaned to other government agencies as necessary. The Fixed Asset Accountant should always be notified in the event equipment is loaned to another entity. Loaning out equipment in the absence of an emergency requires written pre-authorization from the ODFW Accounting Manager or Fixed Asset Accountant.
16. A physical count of all fixed assets and high-risk inventory shall be carried out once per year at the request of the Fixed Asset Accountant. Each site is responsible for ensuring any assets/high-risk inventory are still in service and listed within the master inventory.

High Risk Inventory

17. Any items acquired by the Agency, which also appear on the agency High Risk List¹, shall be assigned an asset tag regardless of cost.
18. Disposal of high risk inventory shall be documented using the State Surplus "Reuse"² system only. High risk inventory will not be disposed of using a PDR-EZ form.

¹ http://inside.dfw.state.or.us/asd/Accounting_Services/asset_mgt/index.asp

² <http://surplus.app.works/>