



County of Riverside  
OFFICE OF THE AUDITOR-CONTROLLER  
STANDARD PRACTICE MANUAL

		<b>SUBJECT: ASSET TAGS</b>
<b>SECTION:</b>	<b>5</b>	<b>CATEGORY: CAPITAL ASSET POLICIES</b>
<b>POLICY NUMBER:</b>	<b>513</b>	
<b>REVISED DATE:</b>	<b>07/01/17</b>	<b>APPROVED BY:</b> <i>Paul Angelo</i>

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**PURPOSE:** To establish standard guidelines for County departments, agencies, and special districts for properly tagging assets.

**SCOPE:** Applies to County departments, agencies, special districts and authorities that are governed by Riverside County Board of Supervisors.

**POLICY:** County departments, agencies, special districts and authorities are required to properly tag individual capital asset in order to maintain proper control over owned assets.

**PROCEDURES:** Each department is responsible for the tagging and tracking of all movable assets.

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**General Information:**

All purchased capital equipment for use by the County shall be assigned a county property asset tag number. Purchased equipment includes items acquired with county funds, items purchased from surplus, items acquired through a lease-purchase, and items acquired for assembly of components and fabrications. If assets are purchased with grant or contract funds and the assets are to remain with the country an asset tag shall be issued.

An asset tag will be distributed once the Auditor-Controller’s Office (ACO) receives the completed Form AM-5. The PeopleSoft Asset Management module (AM module) will assign a unique asset identification number (*this number is different from a tag number*) to all assets as they are entered into the AM module, then the ACO will assign and enter the asset tag number which will be assigned to each asset in the AM module at the time that the AM-5 Form is reviewed. The asset tag will be forwarded to the department who will be responsible for properly affixing the tag to the asset.

Due to a department’s unique assets or circumstances, it may require a separate assets tagging system. Justification and procedures will need to be provided and approved by the ACO prior to use to ensure that it will be effective for physical inventory purposes and meeting all auditing standards.

**Tagging movable capital assets:**

The purpose of tagging assets is to designate the assets as belonging to the County of Riverside. Additionally, tagging is important to:

- Provide an accurate method of identifying individual capital assets
- Aid in the annual physical inventory of capital assets

The tags received by departments should immediately be placed on the equipment. Tags should be consistently placed in the same location on each similar type of asset. If possible the tags should be accessible for viewing. Place the tag where the number can be seen easily and identified without disturbing the operation of the item, which will assist with the physical inventory.

Caution: Do not tag sensitive technical equipment or other items where tagging will affect its function, value or the ability to return it. A file for all non-tag able capital assets must be maintained by the departments fixed asset coordinator.

If the issued tag by the ACO will not adhere to an item because of size, shape or use of the item, the department should affix the assigned tag number in some other manner; such as, engraving, inscribing, stenciling, etching, painting the number on the item itself, or labeling the box in which it is kept (if the item will not be used immediately). The assigned tag number must be affixed in some way that will ensure identification for accountability purposes.

In addition to tagging all capital assets, those assets identified as trackable non-capital assets must be tagged. This includes items such as desktops, laptops, servers, workstations, tables, mobile telephones, tools and other “walk-away” items under the \$5,000 threshold.

**Movement of capital assets with tags:**

In the event an asset is to be moved from one location to another, or from one department to another, a Form AM-6 must be completed. Once the asset has been moved, the location change must be noted in the PeopleSoft Asset Management module however, the tag should not be removed or updated.

**Disposition of capital assets with tags:**

When disposing of an asset, all forms of identification, such as tags should be permanently removed from the items.

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**DEPARTMENT ROLES:**

- 1) Submit completed AM-5 Capital Assets Form - Acquisition, Betterment & Capital Leases Form to the Auditor-Controller with all supporting documentation, within 15 days after it has been entered in the AM module, **except** at year end it should be submitted within 24 hours to request tags.
- 2) Make sure all capital assets are properly tagged.

**AUDITOR-CONTROLLER ROLES:**

- 1) Review and verify AM-5 form and transactions recorded in system
- 2) Issue capital asset tag(s) and submit to department(s)

**RECORDS MANAGEMENT ROLES:**

Department

Tags should stay with the capital asset until it is retired.

Auditor-Controller

All tags to be issued are managed by the Auditor-Controller, capital asset section.

**SECURITY ROLES:**

In order to perform the functions discussed above the following roles must be requested:

Department

Capital Asset Processor – this role will allow you to:

- Add capital/noncapital asset information into the AM module
- Update certain capital asset information

Auditor Controller

Asset Reviewer Auditor-Controller Only – this role will allow you to:

- Adjust, re-categorize, transfer, and dispose capital assets/noncapital asset information
- Review and process transactions
- Run capital and lease asset reports

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