

Process	Sub-Process	What (Objective)	Why (Risk or Exposure)	RETURN TO MENU	How (Applicable Controls)	Control Number
E Fixed Assets	E3 Fixed Asset Movements and Disposals	The County's fixed asset records reflect actual assets in use.	Retired, sold, transferred, or reclassified fixed assets may not be properly reflected and status of idle assets may not be properly categorized between temporary and permanent classification, resulting in inaccurate financial reporting.		Asset utilization is reviewed at least annually in order to identify any permanently idled property and equipment and to reasonably ensure appropriate classification as either operating, non-operating or abandoned in place. Temporarily idled assets with a net book value greater than \$50,000, which are expected to be temporarily idled for a period of more than six months, are supported by an approved Business Plan.	E3-1.1.1
					Fixed asset disposal and transfer authorization forms are approved and provided to the appropriate individual.	E3-1.1.2
					Assets, for which no use within the County is foreseen, are promptly dismantled, sold or otherwise disposed of or classified as non-operating or abandoned in place, after obtaining management approval.	E3-1.1.3
		The total cost of all County assets, which are replaced and/or physically removed from service, are properly removed from the County's financial records and any remaining depreciation is expensed.	Fixed asset account balances could be misstated resulting in inaccurate financial reporting.		Existing assets are written off accurately and timely if they are deemed to be non-operating or abandoned in place, replaced, removed or disposed of and with management approval.	E3-2.1.1