

CEAP Guide to Asset Management

Lee Nickles, Director of Fixed Assets Management for CEAP

Assistance provided by:
Carla Parrish

Table of Contents

Introduction	1
General Information	2
Policies/Forms.....	2
Asset Responsibility	2
Assets and Ownership.....	4
Types of Assets.....	4
Entities that Interact with Asset Changes.....	5
Policy on Tagging Items	6
Summary Asset/Tag Chart	6
Asset Tasks.....	7
Purchasing an Asset	7
Moving an Asset.....	8
Surplusing an Asset.....	8
Transfer an Asset from One Unit to Another within the College	9
Transfer an Asset to a Unit Outside the College.....	9
Missing/Stolen/Damaged Assets	9
Disposal/Destroying Assets.....	10
Checkout and Inventory.....	11
Checkout to a Student	11
Checkout to an Employee	11
Checkout to Anyone Not a Student or Employee.....	11
Proxy Checkout	11
Semi-Annual 100% Inventory	12
Security of Assets.....	12

Introduction

This document serves as a guideline for those in the college that manages or interacts with university owned assets. It attempts to compile the current policies and practices at the college and university levels to guide you as you work with university owned assets.

This does NOT replace any policy established by the university or the college. Anyone managing university assets should be familiar with the policies and consult them if there are any questions.

A goal to keep in mind related to tracking assets is *stewardship*. These items were purchased with university funds or some other source for which the university is responsible (e.g., grants). These items are the property of the university and ultimately, the citizens of North Carolina. No matter how large or small, we are responsible for good stewardship of these assets. In addition, there may be legal implications for the university and you personally for not properly managing fixed assets.

General Information

Policies/Forms

The following are links to forms and policies covering asset management by our college

CEAP Fixed Assets Policy

http://www.wcu.edu/WebFiles/PDFs/CEAP_admin_Fixed_Asset_Policy.pdf

CEAP Equipment Checkout to Students Form

http://www.wcu.edu/WebFiles/PDFs/CEAP_admin_studentcheckoutform.pdf

WCU Fixed Assets page

<http://www.wcu.edu/24064.asp>

Includes:

- WCU Asset Control Form (for IT and University Assets)
- Surplus property form links
- Permission to Remove Assets From Campus form

WCU Department Charges to Student Accounts Policy

<http://www.wcu.edu/11185.asp>

WCU University Policy #67: Computer Hardware, Software, and Service Standards

<http://www.wcu.edu/25334.asp>

WCU University Policy #75: Removal of University Assets from the Campus

<http://www.wcu.edu/25344.asp>

WCU University Policy #85: Reporting Misuse of State Property

<http://www.wcu.edu/25359.asp>

University of North Carolina – General Administration Code – Chapter VII, Section 702

<http://www.northcarolina.edu/policy/index.php?pg=vs&id=4207>

University of North Carolina – General Administration Policy Manual – 300.8.4[G]

<http://www.northcarolina.edu/policy/index.php?pg=vs&id=3767>

Asset Responsibility

(see CEAP Fixed Assets Policy and University Policy #75)

The Dean of the College is ultimately responsible for assets owned by the college. Unit heads (department heads, center directors, etc.) are responsible for assets owned by their respective units. The unit head may designate someone in the unit to be responsible for tracking the inventory for the unit, but the unit head remains ultimately responsible for the unit's assets.

The Dean appoints a Director of Fixed Assets Management (FAM) "who will be authorized by the Dean to manage and maintain policies and procedures to regulate the CEAP fixed asset inventory and who will serve as the liaison between the college and the WCU Office of Purchasing and WCU Office of Internal Audit. The Director of Fixed Asset Management will report to the Dean and will work closely with department heads and center/program directors in the management and upkeep of an accurate fixed asset inventory." (CEAP Fixed Asset Inventory Policies and Procedures)

Assets and Ownership

Types of Assets

There are multiple types of assets that must be tracked and accounted for. Some of these types overlap.

College Asset: an asset that is owned by any unit in the college that is not an IT Asset or a University Fixed Asset. Identified by a Red or Yellow tag. College Assets meet at least one of the following criteria:

- Intended for checkout to faculty, staff or students
- The unit elects to track it
- Purchase price is \$1000 or greater
- The FAM determines that the asset must be tracked

IT Asset: an asset that is maintained and tracked by IT Services. See the IT Services Asset policy for a list of the types of items they track. Identified by a Green tag.

University Fixed Asset: an asset that is tracked by the University Controller's office. Currently defined as any asset with a purchase price of \$5000 or greater. Identified by a Purple tag.

Types of Tags

Yellow Tags – A yellow tag stating “Education & Allied Professions; Western Carolina University” with a barcode and a five digit number, preceded by “E”. The numbers start at E10001. These designate College Assets that are only tracked within our college.

Red Tags – A red tag stating “Property of Western Carolina University” with a barcode and (typically) a five digit number. Red tags were applied to many items, particularly IT equipment, purchased up until approximately the summer of 2008. Red tags were also distributed to some units across the campus to use for tracking items that were not originally tagged. Subgroups include:

- Assets (typically computers and other IT related equipment) purchased up to the summer of 2008; typically includes numbers less than 81000
- Assets that have had a red tag and have had the tag added for tracking purposes by the CEAP inventory database; typically includes numbers greater than 81000

Policies that determined what items received a red tag when received by purchasing changed a few times over the years up to the summer of 2008. So, there is not a consistent price level or category of item that would or would not receive a red tag over time. They should be considered deprecated, though they may also be used as the College Asset tag.

Green Tags - Since Summer 2008, IT has placed green tags on all IT Assets that they are responsible to maintain. These tags have the IT logo, the text “Western Carolina University,” a barcode, and a five digit number.

Purple Tags – Items with purple tags are items that are tracked by the Controller’s office at the university level. The main qualification to receive a purple tag is that these items were worth more than \$5000 at the time they were purchased. These are the most important assets to track as they are the most valuable and must be reported on to the state.

White Tags – There are some older items that received a white tag with only “WCU” as text, a barcode, and (typically) a three digit number. These are equivalent to red tags. It is difficult to determine when these tags were in use, and they are considered depreciated, except when used as a College Asset tag.

Items with Solid Red, Silver, or Grey Tags – Older items (mainly furniture) were tagged and tracked by tags that are solid red, silver, or grey with (typically) a five digit number. This practice has been discontinued and these assets do not require tracking.

Overlap - It is possible for a single asset to have multiple tags.

Entities that Interact with Asset Changes

University/Controller’s Office

The university formerly maintained a list of all red and white tagged items. Now, the university (via the Controller’s office) only maintains a list of all assets worth over \$5000 at the time of purchase (items with a purple tag). Thus, changes with respect to purple-tagged items must be reported to the Controller’s office.

IT Services

As of summer, 2008, IT Services is maintaining a database of all assets they are responsible to service. They maintain a list of items that they track. Consult the IT Asset Management website for a current list. Changes with respect to green-tagged equipment must be reported to IT Services. IT maintains the official database of all green-tagged items.

College Fixed Assets Manager






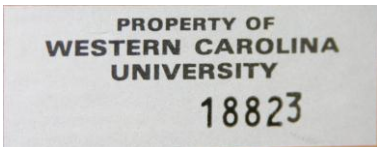
The college has a Fixed Assets Manager, designated by the dean, who maintains a database of all College Assets and University Fixed Assets in the college, including all items with a red, yellow, purple, or white tag.

Policy on Tagging Items

If an asset should have a particular kind of tag but does not, contact the appropriate office to have the tag affixed. See the Types of Assets section for criteria for each type of asset and tag.

Tags are not to be removed.

Summary Asset/Tag Chart

Tag Color	Picture	Reported To	Criteria
Yellow		The College's FAM	College Asset
Red (or White) <i>Deprecated</i>	 	The College's FAM	Deprecated OR College Asset
Green		The college's FAM & IT Services	IT maintained asset – see website for list
Purple		WCU Controller's Office	University Fixed Asset: Purchase price greater than \$5000
Solid Red/ Grey/ Silver <i>Deprecated</i>	 	N/A	Old tags that are no longer tracked – typically found on furniture - Deprecated

Asset Tasks

Here is what you need to do when any of these tasks need to be done with respect to a university owned asset.

Actions Summary Table:

Task	Asset Type	Retain requisition	Record in college database	Record on WCU Asset Control form	Record on WCU Surplus form	Notify IT and/or Controller's office	Notify Campus Police
Purchase Asset	all	X	X				
Move asset within unit	College		X				
	IT		X	X			
	University		X	X			
Surplus asset	all		X		X		
Move within college	College		X				
	IT		X	Receiving unit			
	University		X	Receiving unit			
Move outside college	College		X				
	IT		X	X			
	University		X	X			
Missing/ Damaged	College		X				
	IT		X	X		X	
	University		X	X		X	
Stolen	College		X				X
	IT		X			X	X
	University		X			X	X

Purchasing an Asset

When you purchase an asset, you are required to retain a copy of the requisition.

When you purchase a computer, it is recommended that you purchase from the list of standard hardware configurations – these can be obtained by contacting IT Services.

When an asset is purchased, it will typically have green and/or purple tags affixed before it is delivered to you (if they are required). If an item meets the criteria of an IT Asset or a University Fixed Asset and does not have a tag, contact those respective offices to get a tag put on.

If the item meets the criteria of a College Asset, contact the Fixed Assets Manager to get a tag put on.

Once the asset is tagged, add it to the college fixed assets database as a new item.

Moving an Asset Within Your Unit

IT Assets: Complete the WCU Asset Control form indicating a move & change it in the college fixed assets database

College Assets: change it in the college fixed assets database

University Fixed Assets: Complete the WCU Asset Control form indicating a move & change it in the college fixed assets database

Surplusing an Asset

Before you surplus an asset, check with others in your unit and within the college to see if anyone might want the asset. If you are sure you will surplus an asset, go to the Surplus Property Forms. If the asset has a green tag, use the Surplus Computer/IT Property form. Otherwise, use the non-IT form. If you are unsure which to use, contact the Fixed Assets Manager. Enter the entire tag number, including any letters that prefix the number. For example, yellow tag numbers start with the letter "E."

Once you have completed and submitted the form, be sure to record the confirmation number on the screen after you submit. This gives you a record that the asset was actually surplused. Even if the asset has not been picked up, it is considered surplused. We recommend printing out both the webpage where you list all the assets you will surplus AND the confirmation page for your records.

Once you have surplused an item, indicate this in the college fixed assets database.

Transfer an Asset from One Unit to Another Within the College

IT Assets: the unit receiving the asset completes the WCU Asset Control form; the unit giving the asset updates the college database

College Assets: the unit giving the asset updates the college database

University Fixed Assets: the unit receiving the asset completes the WCU Asset Control form; the unit giving the asset updates the college database

Transfer an Asset to a Unit Outside the College

IT Assets & University Assets: the unit receiving the asset completes the WCU Asset Control form

All Assets: the item transferring the unit outside the college updates the college database

Missing/Stolen/Damaged Assets

If you discover that an asset is missing, make a thorough search for the item. If the item absolutely cannot be found, you must report the missing item to the FAM. Include as much information as possible, particularly the tag numbers.

If the item has been misused and damaged, this must be reported to the FAM and its condition changed in the relevant database.

University Policy #85 indicates the following:

- State employees must report misuse, damage, theft, embezzlement, arson, or attempted arson of state property to their immediate supervisor
- This report must be filed within three days after discovery of information or evidence of a crime
- Supervisors must report these incidents to the University Police within 10 days
- Even allegations of a crime that are not credible must be reported

In addition:

IT Assets: immediately notify the IT help desk (7487) that the asset is missing. Also, complete the WCU Asset Control form, indicating the asset is damaged, missing, or stolen.

University Fixed Assets: notify the Controller's Office immediately. Also, complete the WCU Asset Control form, indicating the asset is damaged, missing, or stolen.

Destroying Assets

Note: this should be a very rare occurrence.

Normally, you will use the surplus property process to dispose of assets. However, there are situations where you are required to destroy an asset rather than surplus it. This should **ONLY** apply to items with **ONLY** a college tag. If it has an IT tag or University tag, it should be sent through the surplus process.

*We **HIGHLY RECOMMEND** that you contact the Fixed Assets Manager for the college even before filling out the form to ensure this is the correct procedure for your asset.*

Print out and fill out the college's Destroyed Items Form on the Resources page to do this. You will need to remove the tag from the item and put it on the form. Alternately, if the item is a book or manual, you may remove the cover with the tag and attach that to the form.

Checkout and Inventory

Checkout to a Student

Units in the college can checkout equipment to students using the “Student Checkout Form.” The head of the unit that owns the item determines if a given application warrants checkout of equipment. Criteria to determine if assets should be checked out:

- The university does not currently require the student to own a technology asset that has the functionality required for the activity
- The person checking out equipment does not have access to a functionally equivalent device
- In certain cases: Various factors of this university-related activity necessitate the checkout of technology assets to provide sufficient support to complete the activity

Checkout to an Employee

Units can checkout equipment to employees using the “Faculty Checkout Form” at their discretion. Assets may not be checked out for more than one year at a time. Assets must be brought back to campus and visually confirmed for all inventory events. Exceptions to the latter may be made at the discretion of the unit head only if there is a current checkout sheet on file.

Checkout to Anyone Not a Student or Employee

This is not allowed except where we are contractually bound (e.g., a grant project).

Proxy Checkout

There may be a situation where assets must be checked out by someone who is not immediately responsible for the item. For example, students in a program in Asheville may need to checkout equipment from the college that is not normally housed in Asheville. In this case, the unit that owns the asset(s) can check them out to a designated WCU employee. That employee then checks out the equipment to the persons that need them using the required forms and procedures. This provides a paper trail to track who is responsible for the asset at what period in time.

For the Asheville example, a unit can check out a set of cameras to the faculty member teaching the class. That faculty member can then check them out to the students. The unit maintains the checkout form to the faculty member and the faculty member maintains the forms for checkout to students.

Semi-Annual 100% Inventory

Each unit will perform a 100% inventory check in the Fall and Spring semesters of all University Fixed Assets, College Assets, and IT Assets they possess. Units print out their current inventories from the college database and will visually confirm all items on their lists according to their tag numbers.

It is not sufficient to look in someone's office and see that they have a computer – you must confirm the tag numbers on all items. Units will verify that all information in the college database is correct, particularly the actual physical location and owner of the item. Make all corrections in the college database.

Security of Assets

Security of assets is the responsibility of the unit that controls the asset. All computers purchased by a unit must include the purchase of security device(s) that will prevent theft.

Quote from University Policy #67:

“Exceptions to this policy may be made for equipment whose value does not exceed \$250, if the equipment is meant to be portable, or if the user department and the Director of University Police judge that the equipment's location will be sufficiently protected to minimize the risk of theft.”