

**College of Education and Allied Professions**  
Western Carolina University

**Fixed Asset Inventory (FAI) Policies and Procedures**

**Purpose:**

This will serve as the governing document that regulates the accountability of WCU fixed assets within the College of Education and Allied Professions, Western Carolina University. All policies and procedures are compliant and in alignment with established University and State of North Carolina asset management procedures, policies and statutes.

**Responsibility:**

Pursuant to WCU Policy # 75 and the WCU University Purchasing Activities document, accountability of property purchased by or for a department, college, or other unit of the University is the responsibility of the administrative head of the unit.

For the College of Education and Allied Professions (CEAP), the Dean of the College is the responsible agent for all property within the college. Each department head/center or program director or head, is responsible and accountable for property within their respective area of authority.

The Dean will designate a Director of Fixed Asset 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, the WCU Controller's Office, the IT Services Asset Coordinator, and the 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.

**Definitions**

Asset/Fixed Asset – any physical object owned by any unit of the university; may be purchased from any source of funds or donated

Checkout – a formal process for temporary assignment of an asset to an individual

Controlling Unit – the unit within the college that has control over a technology asset (i.e., the asset is listed on that unit's inventory in the CEAP Fixed Asset Database)

Inventory Tag – an official sticker/tag issued/approved by the university that is attached to a technology asset. This tag indicates that the item is the property of Western Carolina University and has a unique number identifying that asset.

Director of Fixed Assets Management (FAM) – the assets coordinator for the entire college

Fixed Assets Coordinator (FAC) – the assets coordinator for a controlling unit

## **Types of Assets & Tags**

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.

Notes:

- Red tags were used in the past for all types of assets at the university, but they are now deprecated for all purposes other than as a College Asset
- For all IT Assets, the red tag is deprecated and irrelevant
- A single asset may have multiple types of tags, and if so must be reported on to all relevant controlling entities; this should only occur in the case of an item with both Purple and Green tags

### **Policies:**

All College Assets that meet the definition above must have an asset tag affixed by the college. If there is an asset that meets the criteria for being an IT Asset or University Fixed Asset that does not have the appropriate tag, the controlling unit must contact IT or the Controller's office to have the appropriate tag attached.

Inventory numbers (tags) are not to be removed and should be considered permanently affixed to the item.

A computerized inventory is maintained within the college on all IT Assets, College Assets and University Fixed Assets owned by units in the college. IT Services also maintains a database of all IT Assets assigned to personnel in the college. All policies and procedures established by IT Services for maintenance of their inventory must be followed.

In compliance with North Carolina General Statute 143-49 and directives from the State Auditor's Office, an annual inventory is taken to verify the existence, condition, and location of the University's fixed assets. Each unit in the college will be accountable for inventorying all types of assets assigned to their area.

In addition to designating a College Director of Fixed Assets Management (FAM), the Dean will designate, by form of signed memorandum, each academic department head or center/program director or

head as that unit's Fixed Asset Coordinator (FAC). The FAC is both responsible and accountable for all assets assigned to their unit\.

The FAC may designate a member of their unit to manage the Fixed Asset Inventory (FAI) for the unit, but the FAC will ultimately be responsible and accountable for each item on the FAI that is assigned to their unit/department.

If there are concerns about the accuracy of a unit's current inventory, the FAM may conduct an internal audit of the inventory and procedures of any unit as needed. The purpose of such an audit is to reconcile the unit's inventory records with official university records and to ensure proper procedures are being followed. Results of the audit will be given to the FAC and unit head.

The CEAP FAM will work directly with FACs and their designees for overview and compliance with established policies and procedures associated with the FAI and this procedural document.

### Policies Specific to Checkout of Assets to Students

1. The controlling unit will be able to identify all technology assets designated to be used for checkout to students for university-related activities.
2. Technology assets designated for checkout for university-related activities are only to be used for those activities. Other use is unauthorized and any consequences are solely the responsibility of the student that checked out the asset.
3. Technology assets designated for checkout for university-related activities must have a college inventory tag affixed to the asset. In the case of an asset that has multiple components (parts, cables, etc.) that are stored in a single kit (bag, case, or other container), the unit will tag the largest or most expensive component in the kit OR will tag the container according to the discretion of the unit. If there are more components than the tagged asset and its detachable power cable, the unit will include a list of all components that should be in the kit. The unit has the option to tag multiple items in the kit if deemed necessary for tracking purposes. When the asset is checked out and returned, all components will be checked against the inventory list in the kit. If the inventory list is missing, the unit head (or designee) will determine if any components are missing and create a new list to place with the asset.
4. The following criteria will be used when determining when students can check out technology assets for university-related activities:
  - 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
5. Determining whether a given situation meets the criteria is the responsibility of the head of the controlling unit
6. Technology assets to be checked out to students may not leave the United States
7. A student that checks out a technology asset must abide by all the stipulations in the permission form. The student can be held liable for technology assets or components or peripherals of assets that are damaged, lost, or stolen. Charges for the repair or replacement of technology assets can be added to the student's account with the university. This does not cover all possible consequences of damaged, lost, or stolen technology assets that are checked out to a student.
8. As the technology assets are purchased by the university, IT Services will service all assets that fall under their purview (e.g., laptop computers)

9. Students will not be given administrator access to computers; any software needed for the university-related activities will be pre-installed
10. Technology assets must be checked in as soon as possible once they are no longer needed for the completion of the university-related activities. Technology assets must be checked in by the last day of the semester in which they were checked out. The asset must be returned immediately if requested by the unit head or Director of Fixed Asset Management. If the student leaves the course, research project, or other activity that required the asset, the student must immediately return the asset.
11. Anyone who checks out a computer agrees to abide by all computer use policies established by WCU.
12. If the university-related activities include the recording of video OR the live streaming of video in a school, the student and university supervisor must follow all policies of the local school and school district with respect to the video recording of minors.
13. Records of student checkout of equipment will be maintained for at least one year after the item is returned. Records will be maintained for at least three years after an item is reported missing, damaged, or stolen (in accordance with university policy).

### **Procedures:**

#### Inventories:

1. All units in CEAP will conduct a 100 % inventory twice per year, once in the fall semester and once in the spring semester.
2. If the due date of the University mandated annual inventory is not specified by the University, the due date will be determined by the CEAP FAM. The due date of the second 100% inventory will be determined by the CEAP FAM.
3. Unit FACs are responsible for reporting their inventory to the CEAP FAM and other university units as required.
4. The unit's inventory is available on demand from the college's fixed asset database through the FAM. The unit's inventory of IT Assets is also available from the IT Services Asset Coordinator.
5. The 100% inventory must be reconciled with both the college's fixed assets database (for all assets) to the satisfaction of the FAM and the IT Services asset database (for IT Assets) to the satisfaction of the IT Services Asset Coordinator.

#### College Internal Audits

1. The FAM may conduct an audit of the inventory procedures for any unit at any time during the year.
2. The FAM will give at least 2 weeks notice to a unit before conducting an audit, and will reschedule depending on the unit's forecasted workload
3. The FAM will report on the results of the audit to both the FAC and head of the unit within one week of completing the audit.

#### Property Removed From Campus by University Employees:

1. Each FAC for each unit will maintain records of all tagged assets removed from campus by a university

employee. Assets may only be removed from campus for business-related use. FACs will use the official 'Permission to Remove University Assets from Campus' form. All criteria for temporary relocation/use of property as indicated on the form must be met prior to authorization for relocation. In accordance with university policy, equipment that is designed to be portable and mobile (e.g., laptop computers) is excluded from this policy. However, the unit may elect to maintain records on such equipment at their discretion.

2. If property is removed from campus on a long-term basis, this form must be updated/renewed by the FAC annually. Each year when the check out period expires, the asset must be brought to campus for inspection and a new "Permission to Remove University Assets from Campus" form will be completed. The FAC will also send a copy to the University Controller's Office if the asset is a University Fixed Asset. No asset may be checked out for longer than one year at a time.
3. Property removed from campus on a long-term basis must be returned to campus for each 100% inventory to be visually verified. Exceptions must be approved by the FAM and may only be granted when the "Permission to Remove University Assets from Campus" form is on file with the unit.
4. FAC's will also maintain the same form for university property located off-campus in schools, clinical settings, or other areas as approved by the department/unit head.
5. When assets are returned to campus, the FAC will ensure the asset is returned intact, in good condition, and with all parts/cables/etc. The FAC will notify the FAM when a University Fixed Asset has been returned. The form must be retained for one calendar year after the asset is returned.

### Assets Checked Out by Students

#### *Procedures for Student Checkout of Technology Assets – Within Unit*

1. Unit heads determine if a particular university related activity requires the check out of technology assets owned by the unit.
2. Students will complete and sign the "Student Checkout of CEAP Assets Permission Form"
3. The Unit Head (or designee) will also sign the form. If video in a school is involved, the university supervisor will also sign.
4. The Unit Head will ensure all checked out assets are returned before the end of the semester in which they were checked out.
5. The Unit Head, consulting with IT Services if needed, will ensure that all technology assets are in full working order when they are returned and that all components are present. If they are not, the Unit Head will determine the requisite consequences.

#### *Procedures for Student Checkout of Technology Assets – Instructional Technology Center*

1. Requests to allow student checkout of technology assets for a particular university-related activity will be made to the director of the ITC. The director will determine if the request meets the criteria and if the required equipment is available, consulting with the unit head of the requestor if necessary.
3. Students come to the ITC and request the asset.

4. Students will complete and sign the “Student Checkout of CEAP Assets Permission Form”
5. The director of the ITC (or designee) will also sign the form and confirm that the activity is one of the activities approved by unit heads. If video in a school is involved, the university supervisor will also sign.
6. The director of the ITC will ensure all checked out assets are returned before the end of the semester in which they were checked out.
7. The director of the ITC, consulting with IT Services if needed, will ensure that all technology assets are in full working order when they are returned and that all components are present. If they are not, the director will determine the requisite consequences.

#### Surplus, Status & Relocation of University Assets:

Equipment may be replaced or disposed of for the following reasons:

- The performance of the equipment is no longer reliable.
  - Repair and service are no longer cost effective.
  - The requirements of the job exceed the capabilities of the equipment.
  - The equipment is obsolete or non-functional
1. Departments/centers/programs are strongly encouraged to annually review equipment according to the guidelines above and to consult with IT Services and other relevant personnel to evaluate the status of all assets.
  2. Each FAC will personally authorize any asset that is: an inter-campus relocation within their department/unit; a surplus of equipment; or a change of equipment status.
  3. If any asset is designated as stolen, FACs will follow the procedures described in University Policy #85 and notify the FAM immediately
  4. If a University Fixed Asset is missing, the Controller’s Office and the FAM must be notified immediately
  5. If an IT Asset is missing, IT and the FAM must be notified immediately
  6. If a College Asset is missing, the FAM must be notified immediately
  7. Each action detailed in step # 1 above will be reported to the CEAP FAM and/or other university offices as required. Changes to University Fixed Assets must be reported to the University Controller’s Office. Changes to IT Assets must be reported to IT Services.
  8. When surplusizing assets, in addition to reporting as required above, use the University’s surplus property forms to surplus the items. The confirmation numbers, dates, tag numbers, and descriptions of all surplusized items must be reported to the CEAP FAM and kept on file for three years after they have been surplusized.

9. If an item is broken, non-functional, or damaged beyond reasonable repair cost, the responsible FAC must complete the surplus property form and make the equipment available for surplus pickup. Under no circumstances are they or any member of the college authorized to dispose of the equipment without prior approval from the proponent WCU agency.

#### Purchase of Computer or Technology Related Equipment:

1. When generating a purchase requisition for a computer or related technology purchase, each department/center/program is required to retain a copy of the requisition for record keeping and accountability purposes.

#### Security of Technology Equipment:

Personal computers and related equipment are prime targets for theft on campuses. It is the policy of Western Carolina University to employ appropriate security devices to deter such theft (see University Policy #67).

Accordingly, departmental/center/program purchases of personal computers and other external peripheral devices must be accompanied by purchase and installation of security devices that will effectively restrain or deter unauthorized removal of the equipment. The following guidelines apply:

1. The cost of purchase for any security device is the responsibility of the department/center/program.
2. When considering the purchase cost of a new computer, departments/centers/programs should budget in cost of any necessary security equipment.
3. Departments/centers/programs are advised to work with vendors to include a security kit as part of a quote for a new computer.
4. Once the computer and security kit arrives, departments/centers/programs are asked to contact IT Services for assistance with installation.
5. Departments/centers/programs are required to maintain keys and/or combinations to security devices for their respective computer equipment.
6. Department/centers/programs will be responsible for checking all equipment for properly installed security devices during each inventory. If any equipment is found unsecured, it is the responsibility of the department/center/program to obtain any equipment necessary to ensure security and request IT Services to install the equipment if necessary.
7. See University Policy #67 for criteria as to what assets must have a security device installed.

#### Personnel Leaving the University:

1. When a CEAP employee (faculty or staff member) leaves permanent employment of the CEAP, the FAC for their unit must verify that any University equipment or property that was in the departing member's control be returned and inventoried prior to their last physical day of work on campus. If the employee is the FAC for the unit, the FAM will perform this task.

2. The FAC is to update the 'Permission to Remove University Assets from Campus' form indicating that the equipment was returned.
  
3. The department/center/unit will maintain a copy of the updated form for at least one annual inventory cycle to ensure that the equipment is appropriately listed on the fixed asset inventory as being located on campus by room number or other disposition.

All policies and procedures are subject to and in compliance with WCU policies regarding Fixed Asset Inventory procedures.

Policy approved by CEAP Leadership Council on August 21, 2009  
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