

MANAGING UNIVERSITY ASSETS

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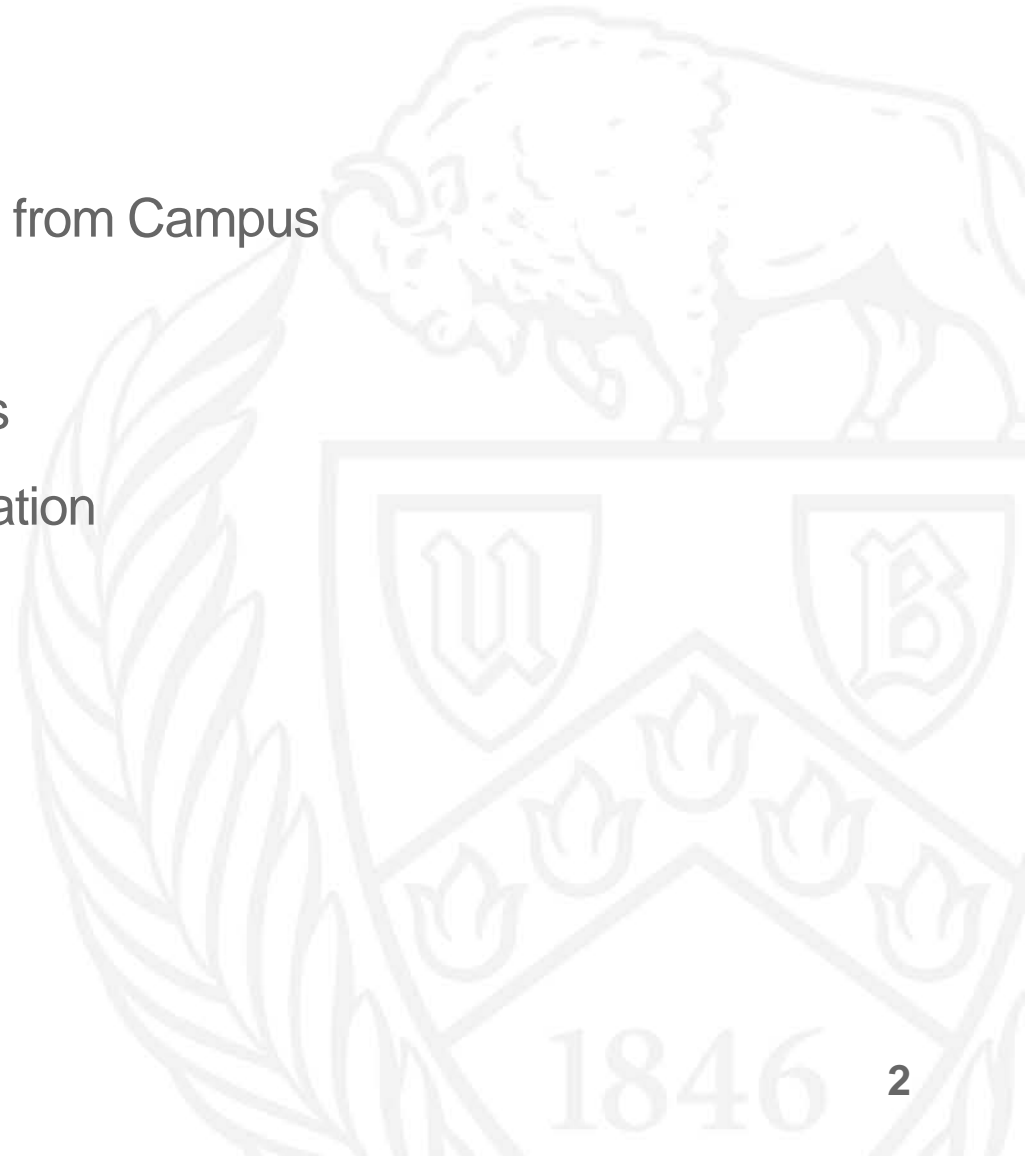
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Management

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Division of Finance and Administration




Asset Management

- Types of Assets
- Tagging
- Security of Assets
- Status and Condition of Assets
- Moving of Assets
- Possession Changes
- Transfer of Assets (Property)
- Disposal of Assets
- Asset Removal from Campus
- Compliance
- Responsibilities
- Contact information



What is an Asset

Property costing \$5,000 or more that may be used repeatedly and which has a probable life expectancy of one or more years, including machinery, vehicles, software, and apparatus.




Note: Applies to items acquired through purchase, donation or lease-purchase arrangement.

Types of Assets

New Asset: Cost includes the price less any discounts, plus all freight and installation charges; cost **does not** include warranty, training, maintenance, or trade-in costs.

Donated Asset: Gifts or sponsored assets must be submitted to UBF including market value, description and any restrictions.

Fabricated Asset: Constructed by assembling materials and parts purchased through multiple purchases.



Note: Applies to items acquired through purchase, donation or lease-purchase arrangement.

Tagging of Assets

All newly purchased assets costing \$5,000 or more and all sponsored-defined equipment must have a bar-coded inventory tag affixed within 90 days of final payment.

Note: Asset Management assigns these



Higher-Risk Equipment

UB property costing less than \$5,000 having a greater potential for theft or that may be easily removed from campus (e.g., portable electronic devices including laptop computers, cameras, projectors)

Must have a non-bar-coded UB identification tag affixed. Department specific non-bar-coded identification tags may also be used with approval from Asset Management.



Note: These can be obtained from asset management

PROPERTY OF
**UNIVERSITY AT
BUFFALO**

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Security

Departments must secure university property in their custody and document their methods to:

- Communicate the importance of building and room security to all members of the department (faculty, staff, and students)
- Maintain key control and an inventory of keys
- Tag higher-risk equipment costing less than \$5,000 with a non-bar-coded UB identification tag
- Track higher-risk equipment removed from campus
- Complete and maintain a [Property Removal Authorization Form](#) for all assets recorded in RAM that are removed from campus

Status and Condition of Assets

- All assets must be assigned status and condition codes.
- Status codes indicate the status of the asset such as:
 - In-use (01)
 - In storage (03)
 - Under repair (05)
- Condition codes indicate the condition of the asset such as:
 - Excellent
 - Good
 - Poor
- Departmental asset coordinators must notify Asset Management when the status or condition of an asset changes.

Moving University Assets

- All Assets should be transferred, moved or disposed of prior to the move.
- Notify asset management if assets are moved to a new location
- Special guidelines, procedures and certifications are in place for [moving or releasing](#) laboratory facilities which may contain hazardous material
- Broken or Obsolete Equipment – Complete the [disposal form](#).
- Equipment Given to Another Department –Complete the [inventory data change form](#) or provide asset management with a list

Types Of Possession Changes

- Disposal
- Donation or Sponsorship
- Loan
- Sale
- Transfer
- Trade - In



Possession changes by Funding Source

- Disposal
 - State: Yes, in accordance with university procedures
 - Research Foundation: Yes, in accordance with university procedures
 - UB Foundation: Yes, in accordance with university procedures
- Donation or Sponsorship
 - State: No
 - Research Foundation: No
 - UB Foundation: Yes, if to a 501(c)(3) entity and consistent with UB's mission
- Loan
 - State: Yes, if to RF or SUNY
 - Research Foundation: Yes
 - UB Foundation: Yes, if to a 501(c)(3) entity and consistent with UB's mission
- Sale
 - State: No
 - Research Foundation
 - Non-Sponsored: Yes
 - Sponsored: Depends on sponsor
 - UB Foundation: Yes, with prior UBF approval
- Transfer
 - State: Yes, if to another state agency
 - Research Foundation:
 - Non-Sponsored: Yes
 - Sponsored: Depends on sponsor
 - UB Foundation: Yes, if allowed by sponsor or to a UB-affiliated program or entity
- Trade-In
 - State: Yes, if for a state funded purchase
 - Research Foundation
 - Non-Sponsored: Yes
 - Sponsored: Depends on sponsor
 - UB Foundation: Yes

Transfers of State Assets

Allowable to transfer only to State Agency. **Faculty or Staff** must obtain approvals prior to transfer from:

- Department Chair
- Unit Business Officer
- Dean

Asset Management will:

- Confirm allowability with SUNY Administration
- Retain Approval Documentation
- Record changes in SUNY software.

Transfers of Research Foundation Assets

PI must obtain approvals prior to transfer from:

- Department Chair
- Unit Business Officer
- Dean

Asset Management will:

- Obtain allowability from Sponsored Project Services
- Prepare necessary paperwork
- Provide RF central completed form
- Record changes in SUNY software

Transfers of UBF Assets

Faculty or Staff must obtain approvals prior to transfer from:

- Department Chair
- Unit Business Officer
- Dean

Asset Management will:

- Confirm allowability with UB Foundation leadership
- Retain Approval Documentation
- Record changes in SUNY software

When to Dispose

Condition of Asset

- Poor
- Scrap
- Obsolete

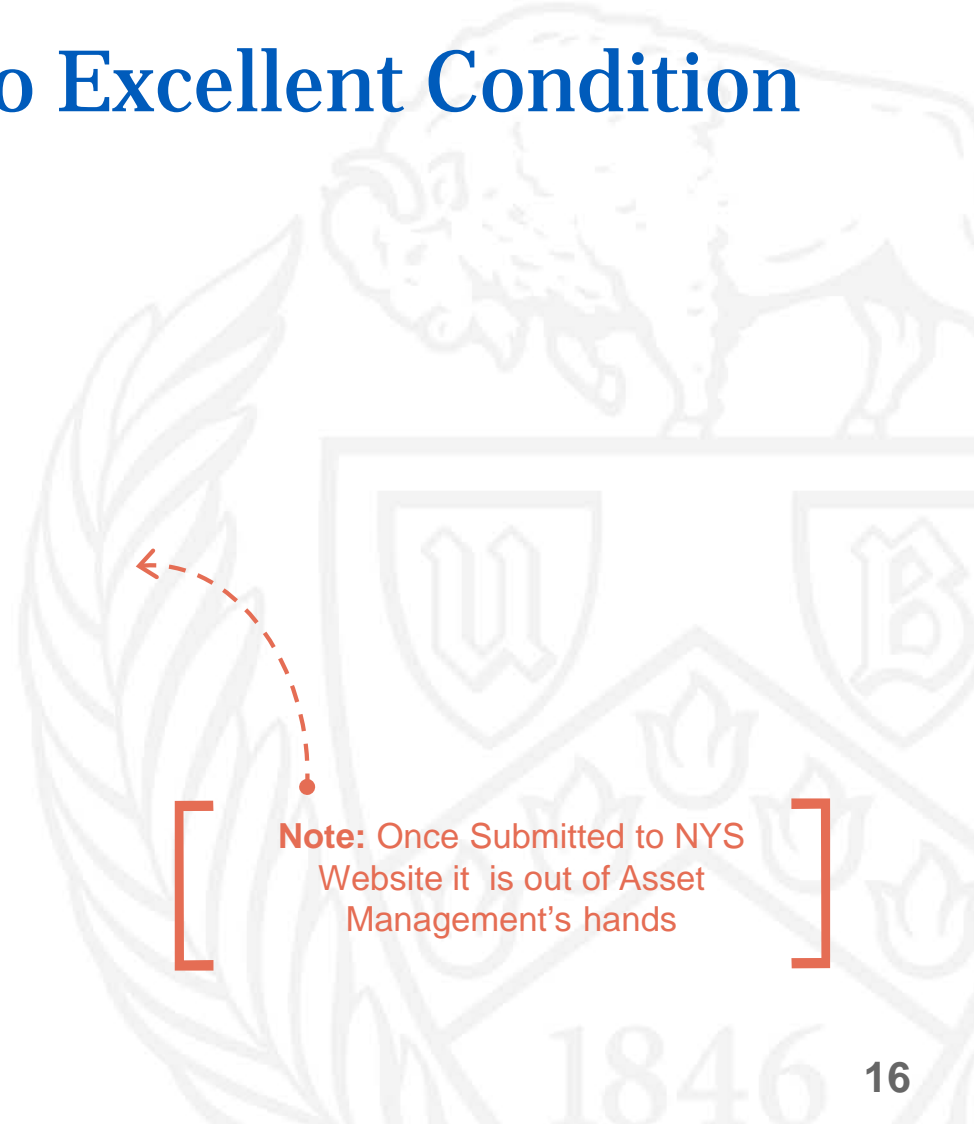
Replacement of equipment by purchasing new equipment for reasons such as:

- Department Relocation (i.e. New Building)
- New Hire



Options for Disposal - Items in Fair to Excellent Condition

- Department Directed
 - UB Swap – Offers to other UB departments
- Asset Management Directed
 - SUNY Property Control List serv – Offers to other SUNY Campus's
 - New York State website – Offers to other state agencies and local municipalities then on to ebay (handled by Office of General Services)



Note: Once Submitted to NYS Website it is out of Asset Management's hands

Options for Disposal - Items Poor, Scrap or Obsolete

- Complete a Disposal of Equipment Form including details of asset (where available):
 - Description
 - Asset Number (if applicable)
 - Make
 - Model
 - Serial Number
 - Signatures from Asset Coordinator and Department head
- Contact UB Facilities to place a work order to have it picked up and disposed.
- Scan and e-mail the signed form to Asset management to remove the asset from the SUNY asset management system

Note: If you have large number of items, a list can be attached to the form including all details

The most important part of disposing is to make sure that you keep good records that can be pulled if requested

Asset Removal from Campus

- Assets (over \$5,000) may be removed with completed [Property Removal Authorization Form](#)
- Higher Risk Equipment (Under \$5,000) may be removed as long as department maintains a record and tracks these items. Tracking methods may include:
 - A file of [Property Removal Authorization Forms](#) for all assets removed from campus
 - A department maintained list, spreadsheet, or report that includes the following: borrower's name, asset description, model, and serial number when available

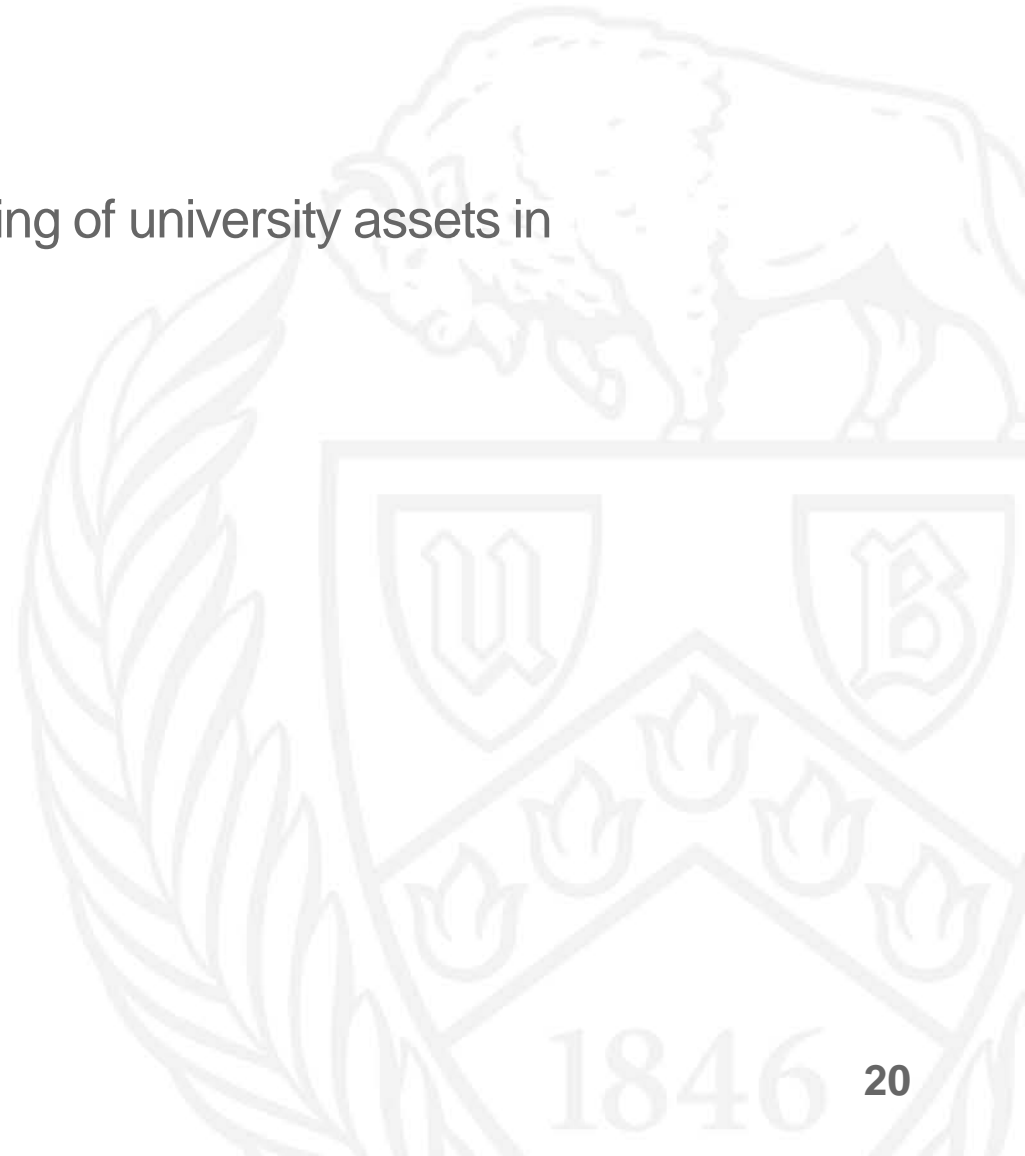
Compliance

Asset Management will request information about new assets to maintain the accuracy of RAM. Failure to respond to these requests will be escalated as follows:

- 0-30 Days: Reasonable response time; no further action from Asset Management
- Over 30 Days: Second email request sent to departmental asset coordinator with copy to UBO
- Over 60 Days: Third email request sent to departmental asset coordinator with copy to UBO, dean, and RF Operations Manager
- Over 90 Days:
 - Memo sent to department with copy to Procurement, UBO, Dean and RF Operations Manager
 - Procurement will restrict the department's ability to purchase new assets until information on existing assets is received.

Responsibilities – Asset Management

- Manage and maintain the centralized accounting and reporting of university assets in SUNY System.
- Place bar-coded tags to appropriate assets.
- Approve assets to be transferred or sold.
- Manage biennial inventory process.
- Perform partial physical inventories.
- Review purchases to identify new assets



Responsibilities – Departments, Department Asset Coordinator

- Provide asset management with new asset information
- Report asset location changes to Asset Management on timely basis
- Affix UB identification tags to higher-risk equipment. Periodically spot-check to verify their existence and condition.
- Maintain a current record of property located off-campus
- Assist Asset Management in locating assets when necessary
- Perform a physical inventory of assets at least every two years.

Responsibilities – Departments, Department Asset Coordinator (cont.)

- Obtain advance approval from Asset Management for the transfer or sale of equipment.
- Report the theft, loss, or misuse of assets to University Police.
- Properly dispose of university assets.
- Secure university assets within the custody of the department.
- Notify Asset Management of fabricated assets including details supporting the purchases which make up the asset.
- Document methods to communicate the importance of building and room security to all members of the department (faculty, staff, and students).
- Document the process for tagging higher-risk equipment costing less than \$5,000 with a non-bar-coded UB identification tag.

Contact Information

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Questions?

