

SUBJECT: Taggable Assets Procurement Procedures for Facilities and Safety Projects	Effective Date: 6/6/2013	Procedure Number: FS 2013 RM0019	
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	Responsible Authority: Director, Facilities Planning and Construction		

APPLICABILITY/ACCOUNTABILITY:

This procedure applies to all Facilities and Safety entities for procuring taggable assets within a project.

PROCEDURE STATEMENT:

Capitalized assets or property must either be marked by the Property Department or tracked by the appropriate Facilities & Safety personnel. University – procured items costing \$5,000 or more are tagged by the Property Department and assigned a university decal. Equipment purchased by contractors or vendors that costs \$5,000 or more will be tracked by F&S during construction. At project close-out, the items will be tagged. Items costing less than \$5,000 may be identified as an item the university wishes to retain at project close-out and will be tracked internally.

DEFINITIONS:

Taggable, moveable assets or property: capitalized assets or property costing \$5,000 or more, and marked by the Property Department with an assigned numbered decal

PROCEDURES:

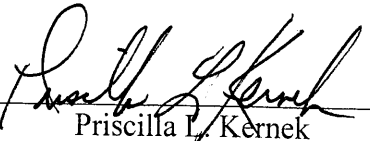
For project items costing \$5,000 or more:

- a. The accountant assigned to the project will review the Request for Purchase Order Form with the project manager (PM).
- b. The Facilities & Safety Business Office (FSBO) will request that the department provide the name of the property custodian (PCT). If the PCT is unknown, the department will provide a point of contact for asset transfers.

- c. The accountant will initiate an e-Procurement requisition and assign the appropriate account code.
- d. Purchasing will then issue a purchase order (PO).
- e. When the invoice is processed for payment, the Property Department will assign a numbered decal to the asset.
- f. FSBO will then download the Property Query Report from PeopleSoft and create a spreadsheet to identify all assets purchased for the project.
- g. FSBO will contact the department's point of contact to request the name of the PCT, if not previously provided, who will be responsible for managing the inventory.
- h. When the PCT is identified, FSBO will prepare and email a Property and Inventory Control Form to the PCT.
- i. The PCT must identify the location and department number for each asset, sign the completed form, and submit it to FSBO, either by fax or email.
- j. FSBO will sign the form, and fax or email it to the Property Department, as approval to transfer the asset to the department.
- k. FSBO will create a folder (paper and digital) of all property transfers for each project on file.

For project items costing less than \$5,000:

- a. Facilities and Safety units will identify items costing less than \$5,000 that the university will retain, and will provide this list to FSBO.
- b. FSBO will create an inventory as the items are procured.
- c. At project close-out, FSBO will provide the inventory list to the PM.
- d. The PM will obtain the items from the vendor or contractor, and submit the items and inventory list to the appropriate director.
- e. The director will verify, sign, and date the inventory list, and return it to FSBO for filing purposes.
- f. The appropriate director will determine the use of the items.

Approved By:	Date Approved:
 Priscilla L. Kernek Associate Vice President Administration and Finance Facilities and Safety	6/5/13