Campus Responsibilities for Assets

Capital Asset (Cost > $5,000)
Non-Capital Asset (Cost < $5,000)
Introduction

By the end of this course, you will understand:

• Campus department responsibilities related to capital and non-capital equipment
• Approval processes for capital and non-capital equipment taken off campus
• Approval processes for the transfer out and trade in of capital equipment
• How to conduct the Annual Physical Inventory Count
• How to dispose of Surplus Properties
• Procedures to report missing inventory
Asset Overview

• Capital assets, valued at $5,000 or more, are tracked in ConnectCarolina.
• Non-capital assets, valued less than $5,000, are tracked by campus departments.

These assets include:
- Machinery
- Equipment
- Fleet vehicles
- IT Hardware
- Furniture
Campus Department Representatives

- Each department has a representative as their custodian assigned to manage their assets
- Custodians are responsible for the accounting, control and safeguarding of all capital and non-capital assets
- Custodians are accountable for tracking changes in equipment location
- Custodians perform an Annual Physical Inventory for their departmental assets
Responsibilities of the Custodian

- Tagging new equipment
- Keeping records of all off-campus equipment
- Monitoring all departmental capital assets
- Tracking non-capital assets (we recommend using a spreadsheet)
- Reporting interdepartmental transfers
- Reporting equipment transfers in and out
- Reporting missing or stolen equipment
Procedures for Off-Campus Equipment

- Obtain approval from the department head to take equipment off-campus.
- Complete the OFF-CAMPUS USE AGREEMENT AND AUTHORIZATION (603.4f) form for capital equipment taken outside campus.
- Send the form to Asset Management, CB #1070 or Assets_Team@unc.edu, for approval capital assets.
- You do not need approval from Asset Management for items less than $5,000.
Capital Equipment Taken Off-Campus

• For “first time” off campus arrangements, prepare a letter of justification from the department head to allow equipment to be relocated off campus
• Complete the OFF-CAMPUS USE AGREEMENT AND AUTHORIZATION (603.4f) form, obtain signature from the user and authorization from the department head
• Obtain approval from the Asset Manager for items over $5,000
• Renew Off Campus Agreement annually
Procedures for Off-Campus Equipment

- Obtain authorization from department head to allow non-capital equipment to be relocated off campus
- Complete Off Campus Use Agreement, obtain signature from the user and the department head
- Keep a copy for your records
- Renew Off Campus Agreement annually
Transfer of Equipment to Other Institutions

- Prepare a letter, approved by your department head, describing the reason for transfer, along with a detailed asset listing for submission to State Surplus and/or Office of Sponsored Research, requesting approval
- Contact receiving institution to arrange pricing and purchase order processing
- Submit the information to Asset Management
- Monitor the flow of paperwork and approval processes

- Receive approval from Asset Management before releasing equipment for shipment
- Verify payment has been received by State Surplus from receiving institution and prepare for shipping after payment is received
- Work with the receiving institution for equipment shipment. The receiving institution is responsible for transportation costs
- Retrieve UNC Asset Management decals before shipping, and forward decals to Asset Management at CB #1070
Procedure for Transferring Equipment to Other Institutions

**Step 1**
- Initiate request letter from the department head and a detailed asset listings of equipment transferred to Asset Management

**Step 2**
- Contact receiving institution to arrange pricing - calculated by Asset Mgt
- Once agreed, Asset Mgt. will submit information to State Surplus for invoicing

**Step 3**
- Verify Asset Management received payment
- Receive approval from Asset Management before releasing equipment for shipment

**Step 4**
- Work with the receiving institution for shipment arrangements. The receiving institution is responsible for freight
- Retrieve UNC decal and forward to Asset Management at CB#1070
Procedure for Equipment Transfers

Between Departments:
• Complete the ES102 CAPITAL RELOCATION FORM and checkmark “transfer departments from your department to another department”
• Obtain a signature from the receiving party
• Send the form ES102 to Asset Management at CB #1070 to update changes

Within Department:
• No approvals are required to move assets within your department
• You can update the new location in ConnectCarolina
• Asset Management to determine the current value and appropriate tag issuance
Procedure for Equipment Trade-In

- Obtain approval to trade-in the old equipment for new equipment
- Complete the TRADE IN REQUEST FORM and send to buyer to obtain approval from the State Surplus Office
- List the trade-in discount as a separate line in the requisition of new equipment
- Complete ES102 Form and checkbox “Traded-in for”
- Retrieve UNC decals and forward decals to the Asset Management at CB#1070
- Asset Management records the disposal and new addition of equipment in the database
Procedure for Equipment Disposal

- Any University-owned supplies or equipment that are obsolete or no longer needed must be disposed through UNC Surplus Office
- All surplus assets valued more than $500 are to be sold through the State Surplus System
- Use the Surplus Property Management System in ConnectCarolina to schedule surplus items for pickup
- Leave UNCCH decals on the equipment being sent to Surplus
- Environmental Health and Safety Requirements must be followed before preparing a Surplus pick up request
- Supplies and equipment cannot be sold or donated outside of the Surplus Property System
Conducting an Annual Physical Inventory

- Receive Annual Inventory Package from Asset Management Office
- Follow the instruction memo to conduct the physical count
- Compare the decal number, description, serial number and location listing on the report to the actual piece of equipment on campus
- Mark any change or corrections in Red
- Mark ✓ next to the items having correct information
- Review the missing inventory items and attempt to locate them
- Report any missing or disposed items on the report
- List additional equipment cost >$5,000 not shown on the report
- Certify with signature and date of completion
1. Notify the department head immediately of any missing or stolen equipment
2. The department head reports the incident immediately to the Department of Public Safety
3. Public Safety enters equipment into national crime database for possible recovery
4. The department head also submits a ES102 - Capital Equipment Relocation form to Asset Management reporting the missing or stolen equipment
5. When an item previously reported as missing or stolen is recovered, the department head immediately notifies Public Safety of the recovery and notify the Asset Management Office
For Additional Information

**Related Sessions**
Want to learn more? Have questions about similar material? Review the *complete listing* of available computer-based training classes.

**Questions?**
If you have questions or need help handling capital assets:

Please contact us via Assets_Team@unc.edu

If you have questions or need help handling surplus properties:

Please contact us via surplus@unc.edu