

Number: FIN-245

Policy Number (if applicable):

Office of Primary Responsibility: Fiscal

Title of Procedure: Asset Tagging and Recording of Assigned Property

Effective Date: March 1, 2023

Revised Date:

Reviewed Date:

Purpose:

- To implement a campus-wide system of tracking College assets by employee, department, and/or campus placement.
- To provide expectations for tagging assets and tracking them in the College's Fixed Assets Tracking Software (WASP).
- To provide a framework to ensure that asset lists are kept up to date.
- To set expectations for centralized auditing of assets to ensure consistent implementation and security of College assets.

Assets that must have physical tags:

- **Electronics:**
 - Computers, including desktops, laptops, and tablets
 - Printers
 - Televisions
 - Audio and Video Production Equipment
- **Program Equipment & Machinery**
 - Program specific equipment or machines that have a useful expected life of 5 years and a have a material value as determined by the Fiscal Office at purchase.
- **Vehicles and motorized machinery**
 - Cars, trucks, tractors, ATVs, UTVs, boats, boat motors, trailers, vans, buses, heavy equipment, forklifts, and other motorized construction equipment.
- **Furniture**
 - Select furniture and furnishings that should always remain in specific locations such as an executive desk, matching office furniture, etc.
- **Emergency and Life Safety Systems:**

- Emergency wash stations and showers, AEDs, fire extinguishers, emergency exits and sprinklers should be added to the data of the room, but do not require physical Tags.

Responsibilities for existing assets:

- The I.T. Department is responsible for tagging and recording all electronics issued through the I.T. department that are listed in this procedure and updating records as applicable to properly reflect the location of the assets.
- The Fleet Department is responsible for tagging and recording all motorized vehicles, heavy equipment, construction equipment, and farming equipment as facilitated through the Fleet Department and updating records as applicable to properly reflect the location of the assets.
- The Facilities department is responsible for Emergency & Life Safety Systems data.
- The Facilities department is responsible for updating records for office moves, facilities project requests, and facilities tickets.

Responsibilities for asset disposal:

- All assets will be disposed of according to the College's "Surplus Disposal Procedure". The Fiscal Office will be responsible for updating records to properly reflect the disposal of an asset.

Responsibilities for new assets:

- All donations will be received according to the College's "Donation Procedure". Donations received that qualify for asset tracking will be identified by Fiscal. The Fiscal Office will notify the warehouse and the appropriate department that the asset needs to be tagged and added to the records. The warehouse and appropriate department will coordinate to ensure that the asset is properly tagged and added to records.
- All purchases will be made according to the College's "Procurement Policy" and "Purchasing Procedures". Purchases that qualify for asset tracking will be identified by Fiscal. The Fiscal Office will notify the warehouse and the appropriate department that the asset needs to be tagged and added to the records. The warehouse and appropriate department will coordinate to ensure that the asset is properly tagged and added to records.

Auditing of Tagged Assets

- The Fiscal Department will be responsible for conducting regular audits of the tagged assets to ensure that assets are correctly tagged and located.