



UNIVERSITY of  
**SOUTH FLORIDA**

## **UCO ASSET MANAGEMENT SERVICES**

### *Procedures and Forms*

*Revised 03/09/2021*

UCO Asset Management Services  
SVC1039

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## I. Definition and Website information

### Examples of a USF asset barcode tag



**Accountable Officer** – This refers to the Operating Unit and Department ID (OPDP) Accountable Officer the Asset Chart-field information.

**Accountable Officers Designee** – This refers to the Operating Unit and Department ID (OPDP) Accountable Officer Designee the asset Chart-field information.

**AMRVB** – Asset Management Review Board (as defined in [BOG 9.0031](#))

**AMS** – Asset Management Services

**AO/D** – Accountable Officer/Accountable Officer Designee

**Asset** – Equipment or other property eligible for capitalization or is capitalized and to be recorded or is recorded in the Asset Management System of Record.

**Attractive Item** – Items, which do not meet the Capitalization Threshold and are deemed attractive for tracking purposes by the department. Please review the [Attractive Item Guidance](#) located on the Asset Management Website to learn more.

**FAST** – This is the system of record also known as PeopleSoft.

**System Of Record** – The Asset Management module in PeopleSoft/FAST

**Witness** – University of South Florida Employee witnessing the removal of an asset from University Premises.

The words equipment, asset(s) or property used in this document are generally interchangeable and refer to capitalized assets, software, fixtures, furniture and other tangible property of a non-consumable and non-expendable nature.

The word item(s) used in this document is general interchangeable and refers to attractive items covered in the [Attractive Item Guidance](#).

### **Regulation 9.002 “Recording and Marking of Property”**

- A. **Capitalization Threshold** for Recording Tangible Personal Property - All tangible personal property with a donated value or acquisition cost of \$5,000 or greater and having a projected useful life of one year or more and will be recorded in the financial system as property for inventory purposes.
- B. **Library resources** with a donated value or acquisition cost of \$250 or greater and having a useful life of one year or more and will be recorded in the financial system as property for inventory purposes.

*NOTE: All assets purchased from construction funds are considered assets (capital) and, in general, follow the definition above.*

*Assets may only have one responsible OPDP AO/D chart-field. Assets that are purchased using multiple OPDP chart-fields are consolidated into the majority OPDP chart-field combination. If there is a 50/50 split in the cost of an asset, the higher level OPDP combination is used for the chart-field combination. If both are lower level departments and the departments cannot agree on whose chart-field combination will be used for tracking and authority, a higher level (College/Dean etc) OPDP chart-field will be used. If an asset is purchased using multiple chart-fields and a project is associated with a row, the project chart-field will be selected as the responsible chart-field to ensure proper procedures are followed for tracking, transferring, and disposing of the asset, regardless of the percentage of cost. There is NO exceptions to this final rule. Project chart-fields ALWAYS take precedence over non-project chart-fields.*

### **Websites**

[University Controller](#)

[Asset Management](#)

[University Audit and Compliance](#)

[University General Counsel](#)

[Florida Board of Governors](#)

## II. The Role of Asset Management Services

Asset Management Services manages and updates records of all University assets having a historical cost or value of \$5,000 or greater, in accordance with [Florida Board of Governors Regulation Chapter 9](#).

For the purpose of the above regulation, “cost” is used if the property is purchased and represents the purchase price of the property, also known as historical cost; “value” is used if the property is donated/transferred in to the University from another agency and represents the fair market value of the property at the date donated/transferred in.

Asset Management Services tags new capital asset acquisitions, performs an annual inventory, and reconciles the financial data for applicable University assets as required by the Florida Board of Governors.

[BOG 9.002](#) addresses recording and marking of property.

Asset Management Services affixes the barcode decals to equipment with an acquisition cost or value of \$5,000 or greater. In addition, AMS records to the FAST Asset Management Module (Asset Management System of Record) the asset and reports on:

- Buildings
- Building Alterations and Improvements
- Infrastructure
- Construction In Progress
- Equipment
- Books
- Library E-Resources
- Software
- Artwork
- Land
- Other Fixed Assets
- Depreciation

[BOG 9.003](#) addresses property inventory.

Asset Management Services conducts an annual inventory of all University tangible assets with an acquisition cost or value of \$5,000 or greater.

[BOG 9.0031](#) addresses disposition of property.

Asset Management Services processes requests related to the inventory including:

[Asset Relief Requests](#)

## [Asset Transfer Requests](#)

## [Off Site Use Permits](#)

## [Addition of Equipment Manufactured or Assembled at the University](#)

Asset Management Services requests for assistance are handled through the [asset-help@usf.edu](mailto:asset-help@usf.edu) email address.

Accountable Officers/Accountable Officer Designees are responsible to provide assistance to the Asset Management Services Representatives in the reconciliation of un-located equipment in their areas.

### **Content of Individual Asset Records**

Each Asset record shall include the following information:

- (a) Identification Number (Tag Number).
- (b) Description of asset.
- (c) If available, Manufacturer, Model, and Serial Number
- (d) Physical location (the city, county, address or building name and room number therein).

Departments have queries available to pull information for Assets related to their Department ID. Please refer to the [Asset Listing by DeptID Query](#) documentation for details.

### **III. Change of Accountable Officer or Chart Field Reorganization**

Any time there is a change of OPDP Accountable Officer the new officer must contact Asset Management Services to request an inventory of all assets with an acquisition cost or donated value of \$5,000 or more.

### **IV. Tagging New Assets**

Asset Management Services places a barcode 'tag' on assets which have a total acquisition cost or donated/transferred in value of \$5,000 or greater. In addition, Asset Management Services posts these assets to the Asset Management System of Record.

To determine what assets to tag, Asset Management Services receives notification in one of four ways. ([BOG Regulation 9.002](#))

- A. Asset Management Services runs a daily FAST query listing all new capitalized asset's purchase orders vouchered for the previous day.
- B. The department or college representatives contacts Asset Management Services directly advising a new asset has been received.
- C. On a monthly basis, Asset Management Services queries the Purchasing and Accounts Payable records to locate assets not purchased through the appropriate method.
- D. Letter received from USF Foundation or USF Research Foundation for donated assets.

All assets must remain on campus in the building/room designated on the Purchase Order/approved invoice/Foundation letter until it has been tagged by an Asset Management Services representative. **UNDER NO CIRCUMSTANCES** remove assets from the university before tagging.

Within three months of receipt, assets should have a tag affixed and added to the system of record. University departments should not order assets for a new lab in advance of the lab opening where the asset will remain boxed and uninstalled for greater than 3 months. Departures from the 3 months will be escalated to the Asset Management Review Board. Exceptions are made for assets requiring professional installation with special warranty requirements, when a lab opening is delayed and other issues with tag scheduling.

Assets will generally be added to the system of record in the month tagged, except for assets tagged late in

the month, which may not post until the following month. Purchase orders will be reconciled to tagged assets on a monthly basis and untagged assets may be escalated to the Asset Management Review Board.

Asset Management Services cannot process off-campus permits, write offs or transfer requests for university assets until an Asset Management representative has tagged all applicable assets listed on the Purchase Order/approved invoice/Foundation letter and the asset has been processed and capitalized in the FAST Asset Management Module. Asset Management will return any submitted off-campus permits that list assets not yet tagged to the department that owns the equipment. The Department can resubmit the forms to Asset Management after the tagging process is complete. Relief Requests/Transfer Requests cannot be created until the Asset is available in the system for the electronic forms processing.

Assets purchased and located outside of the United States of America are handled on a case by case basis and the Department must work with Asset Management Services to procure all the necessary information required for recording as well as images of the asset for record keeping. These also require a yearly Off Campus use permit form and will be used for inventory purposes. Failure to work closely with AMS to ensure proper recording of assets owned on foreign lands will be escalated to the appropriate VP.

To identify and tag assets, an Asset Management representative contacts the department or college either by email or by phone and schedules an appointment time. The Asset Management representative tags the equipment utilizing one of the following methods:

- A. Placing a numbered bar code decal on the asset(s). If the decal does not fit, it may be trimmed or the asset will be marked by another method that allows Asset Management to identify it during the inventory/scanning cycle of your department.
- B. Writing the Tag Number on the asset(s) with an indelible pencil.
- C. Writing the Tag Number on the asset(s) with an etching tool.

The Asset Management representative records all pertinent data including the tag's barcode number, room/location, manufacturer, model, purchase order(s)/invoice(s), and serial number of the asset on the purchase order(s)/invoice(s). The purchase order(s)/invoice(s) are returned to Asset Management via the Asset Management representative.

Anything with a donated value or acquisition cost less than \$5,000 is considered consumable in nature and may be purchased with expense (non-capital) accounts. The Accountable Officer is responsible for ensuring proper control, accountability of these items, and to follow the [Attractive Item Guidance](#) located on the [Asset Management Website](#).

Individual tangible non-consumable purchases with an acquisition cost of \$5,000 or greater are identified as assets through the Purchasing system at the point of purchase and flows into the Asset Management module in FAST.

When the department or college acquires assets by a gift or source other than a purchase they must report this acquisition to Asset Management Services along with the cost, description, serial number, assigned chart field and name of the person using the equipment.

Whether is tagged or not, the designated Accountable Officer is officially accountable for the asset when the department or college receives the asset.

## V. Performing an Annual Inventory

Asset Management Services schedules and conducts an annual inventory and record reconciliation of all University tangible assets with a donated value or acquisition cost of \$5,000 or greater as per [USF System Policy 5-014](#) and [BOG Regulation 9.003](#) requirements.

Asset Management prepares an annual inventory schedule to ensure all assets are inventoried.

Asset Management Services conducts the inventory as follows:

- A. The Accountable Officer receives a notification email prior to the inventory indicating when Asset Management representatives will be in their areas. They should inform staff and faculty an inventory will take place. Departmental employees are required to assist in locating equipment and unlocking rooms or storage areas. The Asset Management representative will do a room-by-room search, scanning the bar codes affixed to assets. The Accountable Officer can a list of assets for their department by using the FAST query. Please refer to the [Asset Listing By Department ID](#) query documentation.
- B. After the initial inventory, Asset Management sends the Accountable Officer an “Un-scanned Asset Report” with instructions to locate the equipment and report results to Asset Management by a due date included with the list. Accountable Officers are responsible for providing assistance to Asset Management representatives with the reconciliation of un-scanned assets in their areas and designating a contact person the Asset Management representative will call to set an inventory appointment to inventory the un-scanned assets.
- C. The un-scanned asset report is considered complete when the Accountable Officer completes the following processes:
1. The assets are located and inventoried.
  2. An updated off-campus form ([USF Form #6028](#)) is submitted to Asset Management Services SVC1039.
  3. An [Asset Transfer Request](#) is completed and an Asset Management representative has inventoried the asset in the new location.
  4. An [Asset Relief Request](#) is completed. ([BOG Regulation 9.0031](#)) If the write off is reporting assets as missing/un-located or stolen, you will also need to fill out the [Supplemental Form](#). For stolen property, a copy of the police report is required.

Additional information on forms and other asset related information may be found on the [Asset Management Services website](#).

- D. Assets which remain un-scanned are considered unresolved and will retain an in-service status on the department ID. The Accountable Officer is responsible for submitting the proper forms associated with the un-scanned assets. The assets will remain unresolved in the FAST Asset Management Module until the proper form(s) are completed or asset is inventoried.

**Second Notice:** Asset Management Services sends a listing of assets unaccounted for to college/department representatives. (Note: College representatives are designated by the USF Asset Management Review Board.

This listing is resolved through any/all of the following:

1. The asset is located and inventoried.
2. An updated off-campus form ([USF Form #6028](#)) is submitted to Asset Management Services.
3. A [Asset Relief Request](#) is completed
4. A [Transfer Request](#) is completed and the asset is inventoried at the new location.

Escalation of Unaccounted for Assets:

1. The college representative has 15 business days to respond to Asset Management Services.
2. After 15 days, the listing of unaccounted assets is escalated to the Vice President (or designee) for resolution through the USF Asset Management Review Board.

At the end of the yearly inventory cycle, all unresolved property is reported to the USF administration and state/federal auditors if requested. This data is public record in the State of Florida.

- E. The Auditor General office conducts unscheduled inventory audits as required by the State of Florida.

## VI. Asset Related Forms

**Hazardous Material:**

This requirement is for all types of requests. Assets classified as hazardous material must be deemed clean before you may proceed with your transfer or relief from asset accountability. A red warning sticker is attached to the asset/item to identify it as a hazardous asset. Contact the designated official listed below by hazardous material classification to obtain written clearance. Written clearance must be attached to the asset form before submitting to Asset Management or for approvals.

For Attractive Items, follow the [Attractive Item Guidance](#) posted to the [Asset Management Services Website](#).

**Radiation Assets:**

USF Radiation Manager-**Adam Weaver**

(813) 974-1194

[aweaver@usf.edu](mailto:aweaver@usf.edu) MDC 35

**Chemical, Dye and Gaseous Assets:**

*(Including Lab Equipment and Supplies, Batteries, Paint, Dopes, Varnishes and related products.)*

Director: Environmental Health & Safety-**Julie Van Horn**

(813) 974-1106

[julie10@usf.edu](mailto:julie10@usf.edu)

OPM 100

**Biological Assets:**

Safety & Compliance Manager-**Farah Moulvi**

(813) 974-0954

[fmoulvi@usf.edu](mailto:fmoulvi@usf.edu) MDC 35

**Paper Form Requirements (Off-Campus Use Permit, Location Add/Delete, and Manufactured Equipment):**

The following important information is required on all asset paper forms. Erroneous or incomplete forms are returned unprocessed to the listed Requestor/Custodian/Custodian Supervisor, Accountable Officer or Designated Accountable Officer and Accountable Officer Supervisor. *(BOG Regulation 9.0031)*

- A. Name (*Typed or Printed*)
- B. Signature (*With a Blue-Ink Pen*)
- C. Requestor/Custodian Person Name (*Typed or Printed*)
- D. Requestor/Custodian Phone Number
- E. Requestor/Custodian Mail Point
- F. Requestor/Custodian Email
- G. Department Name
- H. Chart-field Combination (*One chart-field combination per form*)
- I. USF Bar Code Number (*Example-495000123456*)
- J. Short Description of the asset
- K. Serial ID
- L. Location
- M. Asset condition is considered good unless otherwise determined by department assessment or during Physical Inventory, the asset was Damaged/Impaired.
- N. Estimated Value of the asset
- O. Additional required information as described below under specific form instructions.

See below for additional required information. Contact Asset Management Services at [asset-help@usf.edu](mailto:asset-help@usf.edu) if you have questions.

Accountable Officers should sign all paper forms with a blue-ink pen. A scanned copy sent to [asset-help@usf.edu](mailto:asset-help@usf.edu) with the original signature in blue ink will be accepted. If unable to scan in color, mail the original to Asset Management Services, SVC1039.



Asset Management Services cannot process off-campus permits until an Asset Management representative has barcode tagged all relevant assets as listed on the Purchase Order or approved invoice. Asset Management Services will return unprocessed any submitted forms that list assets not yet barcode tagged to the contact person. The Department can resubmit the forms to Asset Management Services after the barcode tagging process is complete.

**Attractive Items** - For disposal of or other changes in status of Attractive Items with a donated value or acquisition cost less than \$5,000, Accountable Officers must provide proof of surplus and provide certificates of disposal upon request by auditors or other investigators. Granting Agencies may have additional stipulations regarding the administering of their grant-funded equipment and may require documentation regarding the disposition of their grant-funded equipment.

**A. Asset Location Add/Delete-USF Form #3001-Location Request**

Use this form to request the addition or deletion of a new university location in IFIS. Submit the original form to Asset Management.

**B. Asset Relief Request**

Asset Relief Requests are handled through an electronic online form. Links are provided to the documentation on entering the requests. Important additional information in regards to the process is located below the links to the request entry documentation. An asset must be recorded in the Asset Management System of Record and the period closed before a request may be entered and submitted. For all types of disposals, you must adequately document the chain of custody of the asset.

Disposals are tracked by a quarterly and cumulative report provide to the Asset Management Review Board. This report is utilized to assist in determining eligibility of disposals.

[Asset Relief Request Entry](#)

[Asset Relief Request Approvals](#)

1. Before you can dispose of assets, advertise their availability on the [USF Property Listserv](#) to other University departments for three days. Copies of the emails in PDF format need to be attached to the request when submitting for approvals to dispose.
  - a. If another department wants the asset, transfer it to the department using the [Asset Transfer Request](#) online process. Ensure compliance with all University policies regarding asset transfers. Do not release the asset to the other department until the request is approved by the receiving Accountable Officer/Designee.
  - b. If the asset remains unclaimed after the three days, you can proceed to the next step.
2. For technology disposals, you must adhere to the USF IT ISSP-009 Electronic Data and Media Disposal located on their [Procedures and Standard Website](#).
3. Any request where the asset has a Net Book Value greater than \$1,000.00, a statement must be attached detailing why the asset is being disposed of with a Net Book Value greater than the allowed threshold.
4. All requests, except for Un-located/Stolen, require the name of the USF Staff member who witnessed the removal of the asset. This needs to be entered in the comments section when the AO/D is approving the form after the request was approved by the AMRVB and the asset has been removed from the premises.
5. As stated in the documentation for the online forms, some forms require certain steps/procedures to be followed. The detailed information for each of the types of relief requests are listed below.
  - a. **Donation** – Donating to a non-profit organization is the preferred option of the University. Donations requests must have attached to the form documentation from the receiving organization verifying their non-profit status including their 501(c) or 503 and after receipt of the asset a letter acknowledging receipt of the asset(s). The asset is not to leave University Premises until approved by the AMRVB. For this type of

request the condition of the asset is considered to be good unless otherwise noted by the department.

b. **Trade-In** – A vendor may offer you credit for your old asset towards a new equipment purchase. Enter the Requisition or PO ID number for the new purchase in the appropriate field on the [Asset Relief Request](#). Attach a copy of the Requisition or P.O. to the request. This Requisition or PO must note that a trade-in is involved in the transaction. If it does not, contact your Purchasing Agent and have it notated. Forms without this attachment will be returned unprocessed to the requestor for correction. After the AMRVB approves a when the trade in is completed, the trade in documentation must be attached to the request and it must show the asset was removed from University Premises. The AO/D must enter in the comment field on the form the witness of the removal before approving for final actions. For this type of request the condition of the asset is considered to be good unless otherwise noted by the department.

c. **eBid** - This is an online bid process conducted by the government surplus auction site [Public Surplus](#) and administered by the Department. You can include stipulations for the bid (i.e. minimum bid offer.) The department will only receive money from the sale of asset(s) if it sells for \$1,000.00 or more per asset minus any advertising fee (Check with [Public Surplus](#) for advertising fee dollar amount). If the asset(s) sells at below \$1,000.00 per asset, the department receives nothing. The bid money goes into a surplus account minus the departments advertising fee. The department must provide [Public Surplus](#) with a picture of the asset and indicate its condition. Include any pertinent information regarding:

- \* The asset to be sold.
- \* The minimum bid amount.
- \* A chart-field string for deposit of funds for the sales commission and the sales commission to be charged against.

The bid advertisement is posted on the [Public Surplus](#) site.

*Cash Collections Procedure:* The bidder is responsible for mailing payments to University of South Florida, Commercial Accounts, PO BOX 864568, Orlando, FL 32886-4568 to pay for the asset(s). When a winning bidder is declared, the USF Requestor will notify the Billing Specialist for their area if it is \$1,000.00 or greater, or [asset-help@usf.edu](mailto:asset-help@usf.edu) if it is below \$1,000.00, of the bid award and the e-Bid number. A bill will be created in FAST and mailed to the winning bidder. The winning bidder must have a payment receipt before they can claim the asset(s) and must collect the asset(s) in person.

No asset is to be removed from University premises until funds are received from the purchaser. The witness of removal must be entered in the comment field on the request when the AO/D approves the request for final actions. For this type of request the condition of the asset is considered to be good unless otherwise noted by the department.

d. **Cannibalization** - The Accountable Officer determines if the asset will be cannibalized for spare parts. If you remove anything, no matter how small, this is considered a cannibalization and the asset is not valid for another type of disposal. It is the department's responsibility to dispose of the remainder of the asset at their own cost after insuring compliance with all environmental health/safety regulations and obtaining any required certifications of disposal. A USF employee designated by your department must accompany the surplus vendor to pick-up salvage/surplus assets and witness/verify that the assets are picked-up and the USF barcodes have been removed. Your department must keep the original of this certification. Attach a copy to the electronic request, with a notation of the Asset Relief Request (PRR) number on it. Then have the Accountable Officer/Designee approve the form for final processing. For this type of request the condition of the asset is considered to be poor unless otherwise noted by the department.

- e. **Salvage/Surplus** - You can salvage (dispose of) assets if the Accountable Officer determines it is not appropriate for donation, cannibalization or trade-in. It is the department's responsibility to dispose of the asset at their own cost after insuring compliance with all environmental health/safety regulations and obtaining any required certifications of disposal. A USF employee designated by your department must accompany the surplus vendor to pick-up salvage/surplus assets and witness/verify that the assets are picked-up and the USF barcodes have been removed. Your department must keep the original of this certification. Attach a copy to the electronic request, with a notation of the Asset Relief Request (PRR) number on it. Then have the Accountable Officer/Designee approve the form for final processing. The AO/D must include in the comments the witness to the removal of the asset from University Premises.

Assets which are being salvaged/surplus and the company salvaging/surplusing will provide funds for the asset being salvaged/surplus the revenue is to be recorded and ensured funds are received for the recorded revenue. If a single asset is worth less than \$1,000 the central administrative offices record the revenue to be collected and is recorded to a central administrative fund. If the single asset has a value of greater than \$1,000 the department is responsible for recording, reconciling, and receiving the revenue and funds. The department uses the chart-field associated with the asset and the 44000 revenue account. The department is also responsible for ensuring funds have been received from the agency. For salvage/surplus the asset may be removed from the University premises before funds are received. For this type of request the condition of the asset is considered to be poor unless otherwise noted by the department.

- f. **Vehicle Bid** - Fill out the request including Vehicle Make, Year, Vehicle VIN Number, and Odometer Reading. Your department must keep the original of the Vehicle-Bid certification and sale. Attach a copy to the electronic request, with a notation of the Asset Relief Request (PRR) number on it. Then have the Accountable Officer/Designee enter the witness of the removal of the asset from University Premises and approve the form for final processing. After the write-off has been finalized, Purchasing will release the title upon notification of finalization by the requesting department. For this type of request the condition of the asset is considered to be good unless otherwise noted by the department.
- g. **Other** - This is used for all which are not mentioned above. Please refer to the documentation for the [Asset Relief Request](#) which details the various types of other requests and the requirements for them.

Assets not sold to other state agencies or non-profits (transferred to them for an amount): if the amount is greater than \$1,000 the department is responsible for recording the revenue to the asset's chart-field using the revenue account 44000 and ensuring receipt of the funds from the agency. The asset is not to be removed from University premises until after the funds have been received. The AO/D must enter in the comment section the witness of removal from University Premises and then approve for final actions. For this type of request the condition of the asset is considered to be good unless otherwise noted by the department.

- h. **Un-located/Stolen** - These requests bypass the second Accountable Officer/Designee approval. When these are submitted it is required to attach a completed [Supplemental Form](#). Stolen requests also require a copy of the police report to be attached. When the request is approved by the Asset Management Review Board the request does not go back to the department but proceeds directly to Asset Management Services to complete the process of retiring the Asset in the FAST Asset Management Module. For this type of request the condition of the asset is considered to be good unless otherwise noted by the department.

**C. Asset Transfer Requests**

The department transferring the asset enters an electronic transfer request. The detailed information for entering, submitting, and approvals for the Transfer Requests are located below:

[Asset Transfer Request Entry](#)

[Asset Transfer Request Approvals](#)

Assets should not be released to other departments until after the AO/D for the receiving department has approved the request. If the receiving AO/D does not approve of the transfer and you have released the asset to the other department, the asset is still the responsibility of the existing AO/D's for accountability. When the request is fully approved, the asset may be released to the new department. AMS will send an Inventory Specialist to inventory the asset in the new location.

**D. [Asset Report of Asset Expense for Equipment Manufactured or Assembled at the University of South Florida-USF Form #3069](#)**

Equipment manufactured by a Department, Physical Plant, Working Capital representative or other USF entity utilizing raw materials bought for the construction of any assets from an expense fund must be documented and reported to Asset Management Services after the manufacture/assembly is completed.

1. Cost records must be maintained by the department responsible for the asset and will be used to determine the final cost of the asset. The finished piece of equipment is accounted for in the same manner as other university assets. The equipment is then assigned an asset tag number, room number, and building prefix. All of the information is recorded in the FAST Asset Management Module.
2. Prepare three copies of this form.
  - a. Forward the original and one copy to Asset Management, SVC1039.
  - b. Retain one copy for your department files.
3. Complete a Report of Equipment Manufactured and/or Assembled at USF. ([USF Form #3069](#))
  - a. Enter the chart-field the equipment will be assigned to.
  - b. Specify the Department Name, Physical Plant section or other area that manufactured or assembled the equipment.
  - c. Enter a Contact Person name, phone number and mail point.
  - d. For the above-entered chart-field, print or type the designated Accountable Officer, signature date and have it signed by this Accountable Officer.
  - e. Enter the expense asset details including PO#, description, acquisition date, acquisition cost, expense account used and quantity.
  - f. Add up the costs and enter the amount in the total cost field.
  - g. Enter the reason for the above expense purchases.
  - h. Submit the properly completed forms to Asset Management, SVC1039.
4. Notify an Asset Management Services Representative of any equipment that was assembled and/or manufactured at the university from parts or basic materials purchased from expense funds so that the equipment may be tagged and placed in the FAST Asset Management Module.
5. Submit the original form to Asset Management Services.

**E. [Asset Off-Campus Permit-USF Form #6028](#)**

University assets must be documented when moved to an off-campus location such as homes or field research facilities. For all assets with an acquisition cost of \$5,000 or more, you must submit the [USF Form #6028 Off-Campus](#) to Asset Management Services. Your department is responsible for tracking off-campus University equipment costing less than \$5,000, please refer to the [Attractive Item Guidance](#) on the [Asset Management Website](#).

## GENERAL INFORMATION

1. New assets with an acquisition cost of \$5,000 or greater cannot be removed for any reason until Asset Management assigns a barcode tag and affixes it to the asset.
2. Equipment can be removed only for official University purposes and must be returned to an on-campus location when the purpose has been fulfilled, when the custodian/user takes a leave of absence or when the custodian/user terminates employment and/or business with the University. The custodian/user listed on the form is responsible for the asset(s) until they notify Asset Management Services of the return, signed by the Accountable Officer and notated as a return using the appropriate fields on the [USF Form #6028](#).
3. **Permits are valid for a maximum of one calendar year and must be renewed every January.** Illegible, incorrect and/or incomplete forms will be returned to the custodian unprocessed for corrections and/or clarification.
4. The information on this permit must be typed or legibly printed, then signed in blue ink by the USF-employed custodian and the Accountable Officer, as defined by the Signature Authorization tables in FAST, before the asset(s) leaves the University premises. If the custodian is also the Accountable Officer, the form must include the signature of the Accountable Officer's supervisor. If no proper custodian is listed or the name is not legible, then by default the Accountable Officer assumes all responsibility. New equipment costing \$5,000 or more cannot be removed for any reason until a tag number has been assigned and affixed to the equipment by an Asset Management Services Representative.
5. The custodian/user must keep a copy of the permit with the equipment at all times. (The University Police may stop any person seen removing USF-owned equipment and ask for the proper documentation.) This form may also be useful for any insurance claims. The custodian remains responsible for the equipment until Asset Management receives notification of its return to the University signed by the Accountable Officer.
6. Assets that will be in the possession of a non-employee must have a custodian employed by USF that will take responsibility for the equipment. If no proper custodian is listed, the Accountable Officer by default assumes all responsibility.
7. The form must be approved and signed in blue ink by the Accountable Officer or a designee as defined by Signature Authorization. If the Accountable Officer wishes to delegate signing authority, he or she should contact Signature Authorization to have employees added to the official authorization listing. Without the proper signatures, the form will be returned to the custodian unprocessed.

## TAKING ASSETS OFF CAMPUS

1. Enter the Chart Field the assets are assigned to. Use a separate form for each change in chart field combination and/or custodian/user.
2. Enter the USF barcode tag, description and serial ID.
3. Enter the "From" and "To" dates that the assets will be off campus. These dates cannot exceed the current calendar year.
4. Enter a brief purpose for taking the assets off campus.
5. Enter the address where the assets will be located.
6. Enter the Custodian name, Employee ID# and USF Office Location. The custodian is the USF employee taking the assets off campus and assuming responsibility for them.
7. Sign in blue ink as the custodian and enter the signature date.
8. Print the name of the custodian's immediate supervisor, have them sign it in blue ink and enter the signature date.
9. Print the name of the Accountable Officer as defined by Signature Authorization, have them sign it in blue ink and enter the signature date.
10. Send the original permit to Asset Management-SVC1039, keep a copy for your own department files and give a copy to the custodian/user of the equipment.

## RENEWING THE PERMIT FOR ANOTHER YEAR

1. To renew a permit for another year, submit a new, properly completed form to Asset

Management, SVC1039.

2. Equipment may need to be returned to the University periodically for inventory verification.

### **RETURNING ASSETS TO AN ON CAMPUS LOCATION**

1. When the assets are returned, on your custodian copy of the form check the return box for each asset and enter the campus building and room number return locations.
2. For partial returns, indicate the assets returned by putting a check mark in the return box and the campus building and room number return location for that specific asset. You will still need the verifying signature of the Accountable Officer for partial returns.
3. Have this custodian copy signed in blue ink by the Accountable Officer in the CONFIRM RETURN OF PROPERTY TO UNIVERSITY section. Enter the signature date.
4. Make copies of this custodian copy for your department records and personal files then send the original custodian copy to Asset Management, SVC1039.

## **VII. Miscellaneous**

### Personal Property:

Personal books and equipment belonging to University personnel are to be marked and identified by the owner in order to prevent any misunderstanding of ownership. If you have not marked your personal property you will be required to show a valid receipt showing ownership.

### Abandoned Personal Property:

- A. Personal property abandoned (except automobiles) or lost on the campus of a university in the state university system must be disposed of in accordance with the provisions of [Section 705.18, Florida Statutes](#).
- B. Under the provisions of this section, the University President shall take charge and make a record of the date such property was found and, after thirty days, the President will order the property sold at public sale. At any time prior to sale, the rightful owner may reclaim the property.
- C. Asset Management Services will, when notified and in strict accordance with the Statutory provisions outlined above, arrange to pick up and dispose of abandoned personal property.
- D. All moneys realized from such sale will be placed in an appropriate fund and used solely for student scholarships and loan purposes.

### Resalable Materials:

No individual is authorized to negotiate or arrange for the disposal of materials or salvage.

### Software:

USF has two categories for software that was purchased for \$5,000 or greater:

- A. SOFTW (Off the shelf)
- B. SOFTC (Customized software)

Software is not decaled but is tracked in the Asset Management module through assigned numbers starting with 4950SW. When you want to dispose of software no longer used by your department, start by entering a [Asset Relief Request](#) to have it retired.

Submit the completed request to Asset Management Services for review. Once Asset Management and the Review Board have verified and approved the request the Accountable Officer/Designee will be notified by email. With this notification, your department can proceed with the disposal process of the software in compliance with all environmental regulations and software licensing agreements. Once the department has disposed of the software a letter/memo stating the department has disposed of the software and it will no longer be used must be attached to the request and the Accountable Officer/Designee must then approve the request for final actions to be taken. The AO/D must enter the witness to the disposal of the software.

Asset Management Services reserves the right to submit to the AO/D on record a listing of software owned by



the department for validation. The AO/D will review the listing and determine if the software is to be disposed of and follow the forms procedures OR if the software is still in use and will notify AMS the software is still in use.

#### Artwork and Artifacts:

Artwork and Artifacts may be either donated to the University through a foundation, purchased on a construction grant, or by standard purchase. Capitalized artwork dependent upon their insurability by the Contemporary Art Museum determines if the artwork is non-depreciable or depreciable. Artifacts are other items which are non-depreciable as well and are part of the category of Artwork and Artifacts.

Artwork and Artifacts because of their nature do not have a decal affixed to it. You MUST be very careful when dealing with a piece of what may be artwork/artifact. Just because it does not have a decal affixed does not mean it is not a capital asset. Just because you think it may not be art that is tracked, you must verify it is not. Do not just throw it out because you think it's a print and not worth it.

You may inquire about artwork/artifacts and whether it is a capitalized asset by emailing a photo of it and, if known, the title of the work to [asset-help@usf.edu](mailto:asset-help@usf.edu)

- A. Artwork – Non-Depreciable – This is artwork which is not outdoors or exposed to the elements. This artwork is also considered by the Contemporary Art Museum, by their standards, to be tracked and insured. They are believed to *appreciate* in value as time moves on. Net Book Value will always equal Cost for these assets as there is no depreciation calculations or expense.
- B. Artwork – Depreciable – This is artwork which is outdoors or exposed to the elements OR artwork which the Contemporary Art Museum by their standards does not track and does not insure these works of art. They are believed to be either unknown in appreciation or are depreciable. Artwork in this category depreciates over a 5 year (60 month) period.
- C. Artifacts – These are items such as fossils and historical artifacts (ancient pottery, historical documents and letters, etc.). These are not tracked by the Contemporary Art Museum and are non-insurable. These are considered appreciable in value and will not be set to depreciate. Net Book Value will always equal Cost for these assets as there is no depreciation calculations or expense.

## VIII. Accounting for Assets

Asset Management Services works closely with the Fixed Asset Accountant and the Financial Reporting Manager, as well as other Accounting personnel. Asset Management Services aids the Accounting function in determining which University purchases get capitalized as assets.

Asset Management Services maintains the University's asset records, which enables the Accounting function to classify the assets in the correct categories and report them accordingly on the University's financial statements. Asset Management Services also aids in determining the correct profiles for assets, which is necessary for the Accounting function to complete the depreciation process.

Essentially, Asset Management Services is responsible for managing the physical aspect of the University's assets, while the Fixed Asset Accountant is responsible for managing the financial aspect.

Below is the link for the Uniform Guidance which establishes uniform administrative requirements for Federal grants and agreements awarded to institutions of higher education, hospitals, and other non-profit organizations. [OMB UNIFORM GUIDANCE](#)

## IX. FAQ

### A. *What are the asset forms?*

The University of South Florida Asset Management Services has six forms which are used for creating and maintaining records of University buildings and USF bar-coded assets with a cost of \$5,000 or greater.

#### **USF Form #3001 – Location Request Form**

Use this form to remove a building designation from the building inventory listing or to request a new location code designation for a leased space. To obtain a copy of this form contact asset-help@usf.edu

**[Asset Relief Request](#)** Use this form to request approval to dispose of assets by means of donation, cannibalization, trade-in, surplus and e-bid. For un-located or stolen, use this request and the [Supplemental Form](#).

**[Asset Transfer Request](#)**

Use this to request transfer of assets to a different University location, Accountable Officer/Department or both.

**[USF Form #3069 – Report of Equipment Manufactured or Assembled at the University of South Florida](#)**

Use this form to report assembled or manufactured assets for inclusion in the asset master file.

**[USF Form #6028 – Off-Campus Asset Permit](#)**

Use this form to report the removal of assets from a University location to use at any off-campus location.

*B. Where are the Asset Forms which are not in FAST?*

[Asset Management Website](#)

*C. How Can I Get a List of My Department's Assets in FAST?*

[Asset Listing by Dept ID Query](#) provides instructions on running two queries to obtain a listing of a department's assets as well as purchasing reference information.

*D. What do I need to do when I send assets back to the manufacturer for an even exchange or swap?*

1. It must be the same model (or comparable) from the same manufacturer along with the return authorization from the vendor.
2. It must not involve a refund or additional payment.
3. Asset Management Services is only involved if the purchase price was \$5,000 or greater.
4. Asset Management Services needs:
  - a. The USF barcode decal number for the old asset if it was tagged.
  - b. A copy of the return authorization from the vendor indicating they are replacing the asset as an "even exchange."
  - c. The serial numbers from the old and new asset.
  - d. The name of a contact person and their phone number so Asset Management may set up an appointment to decal the new equipment.
5. If possible, reference the original PO number on the return authorization. This is not required but it will expedite the process.

*E. I am moving to another university and need to take my specific grant-funded assets with me. How do I report this to Asset Management Services to have the assets removed from the FAST Asset Management Module?*

1. Submit [Asset Relief Request](#).
2. For the **Type of Request**, choose **Other** and then the appropriate option from the drop-down menu provided.
3. Have the request go through all approvals processes and finalization.
4. The receiving institution MUST provide a statement of acceptance of the assets and they have received the asset.

**X. Federal Guidelines for Managing Assets acquired by Sponsored Awards**

The University of South Florida complies with all Federal requirements for equipment owned or granted by the Federal Government. Below is the link to the DOD guidebook for contract property administration.



[DOD Guidebook for Contract Property Administration](#)