

**POLICY:** POL130

**TITLE:** UNIVERSITY ASSETS

**EFFECTIVE DATE:** JANUARY 2000

**UPDATED:** AUGUST 2009

## **GENERAL**

Part of good management is the control and accounting for physical assets. It is important that the University knows where all its assets are located and that the assets are being utilized properly. To accomplish the tracking of assets Roger Williams University employs a computerized accounting system designed to track the acquisition of new property, allocation and transfer of property and excess and salvage property.

## **THE INVENTORY**

The inventory begins with the identification of a building or structure identification of any rooms within the facility and then the property within the individual room or rooms. Buildings, rooms and property are identified with bar coded tags. Once the tag has been attached it is recorded and a hand held computer and later downloaded to the main system. All University property must be identified and tagged. Tagged property is identified by building, floor, room, and when appropriate by off campus location.

**NEW PROPERTY** Once a purchase order containing a new asset or assets is processed by the Purchasing Department a copy is provided to the Asset Inventory Technician. When the item(s) are received the Technician tags the new property records its description and location and transfers the information onto the computerized system.

## **ASSET TRANSFERS**

When property is transferred from one department to another or from one location to another the movement must be reported to the Asset Inventory Technician who will conduct a physical inventory. The bar coded tags will be recorded and the appropriate entries made on the automated system to reflect the current location of the property. Departments must coordinate movement of University property **through Facilities Management.**