

## **Life Cycle of an Asset**

- **The acquisition of assets is handled in one of two ways, by creating a requisition or by a purchasing card.**
- **Requisitions, which are then converted to purchase orders, are created for capital assets (assets with an acquisition cost of \$5,000 or more). On occasion, requisitions/ purchase orders are created for attractive assets. These are assets with an acquisition cost of less than \$5,000. Purchasing cards(Pcards) are also used to purchase attractive assets.**
- **Capital assets that arrive at central receiving are assigned an asset tag number at the department. UNF configured computer technology from Dell are pre-tagged with a UNF asset tag number. Non-configured computer technology assets from Dell and other vendors are tagged at central receiving.**

- **Central receiving sends a notification to the property office regarding all computer technology shipments. A representative from the property office arrives at central receiving to place an asset tag on non-configured UNF computers and other computer devices. All computer technology is sent to the department's IT coordinator for set-up.**
- **Non-technology attractive assets that arrive at central receiving bypass the tagging process. Computer technology is the only attractive asset that will require an asset tag.**
- **For all computer technology, the property staff emails the department requesting the name of the custodian, location, and if the device will be for off campus use.**
  - **When capital assets are delivered and tagged at the department, information regarding the custodian, location, and serial number is collected at the time of tagging.**

- **When capital assets are tagged, information is entered into the asset database. This database is comprised of capital asset information for tracking purposes.**
- **Computer technology less than \$5,000 is not added to the database, since they are not tracked by the property office. This technology is added to the property master file.**
- **Capital assets are entered into the property master file once the invoice has been paid. A notification on the fixed asset origination tag extraction report will indicate if an asset has been paid. Capital assets are assigned depreciation and a useful life.**

- **For tagged computer technology assets, an email is sent to the department informing them that the asset is on the property master file and for an online checkout form to be processed if the device will be used off campus for university business. The requestor of the checkout form is advised to use no more than 3 years out for the check-in date. For non-tagged assets, departments are advised to contact the property office.**
- **The decision to dispose of or retire technology assets is handled by the IT coordinator. Non-technology is handled by the department. An online survey form will need to be processed and submitted for approval. The disposal of non-technology and non-tagged assets will require prior authorization from the property office.**
- **All computer technology is wiped of all information. If the device cannot be wiped due to power issues, the hard drive is removed. Technology assets less than 3 years old and retired from the property master file will be flagged by the property office. Justification from the IT coordinator is requested. Computer technology that have power issues and cannot be wiped and the hard drive cannot be removed, are recycled through our recycling vendor.**

- **Once the survey form is processed and approved by all parties, a work order is submitted by the department to have the worn and obsolete assets moved to property surplus, building 8 room 1205. On occasion, if worn and obsolete assets, (non technology assets) serve no purpose to UNF, the department is instructed by the property office to dispose of the asset through the recycle department.**
- **Upon arrival of surplus assets, a decision is made by the property office on whether the asset will be slated for auction or set aside to be recycled through UNF's authorized recycler. Under no circumstances are computers disposed of on campus. When computer technology is recycled, a certificate of destruction is provided by the recycle vendor.**

