**OSU FIXED ASSETS GUIDELINE**

**FOR DEPARTMENTS MOVING TO A NEW LOCATION**

With the recent growth in new facilities on the Oklahoma State University campus, many departments are relocating from current locations into new facilities. Other departments are benefitting from those relocations and gaining additional space in their current location. No matter what the case may be, there are several issues each department should consider when making a physical move into new or additional space. Asset Management offers the following guidelines to help with the efficiency of your relocation process.

When moving to a new location, there are 3 issues that must be addressed by all faculty and staff involved in the relocation:

**1. Movement of existing equipment from its current location to its new home.**

**2. Disposal of equipment and materials in the old location that will not be making the move to the new location.**

**3. Addition of new equipment items in the new location.**

Most departments have one or two staff members responsible for the department’s Fixed Asset Inventory. This guide will assist staff in helping the entire department in their relocation process.

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**1. MOVEMENT OF EXISTING EQUIPMENT FROM ITS CURRENT LOCATION TO ITS NEW HOME**

* This step is one of the most important steps as it plays a major role in the University’s insurance coverage of equipment.
* Departmental staff assigned the responsibility for fixed assets in their group should work to ensure all current equipment and new acquisitions have the **CORRECT BUILDING AND ROOM NUMBER(S)** for their new location in the University Fixed Assets System.
* Email an updated inventory spreadsheet with the location changes highlighted to beka.welch@okstate.edu.

**2. DISPOSAL OF ITEMS NOT MAKING THE MOVE TO NEW LOCATION**

* When departments move to new or different facilities, they often take the opportunity to do spring cleaning and eliminate supplies and equipment that will not make the move.
* When making this decision, Fixed Asset Disposal forms MUST BE COMPLETED for supplies and equipment that will not move. Items CANNOT just be left behind for someone else to clean up.
* All supplies (except for hazardous chemicals and similar items that would be handled by Environmental Health and Safety staff), materials, and equipment not being moved must be listed on the Fixed Assets Disposal Form as required by University Policy EVEN IF IT DOES NOT SHOW ON YOUR DEPARTMENT’S FIXED ASSET INVENTORY.
* When that form is completed and all required signatures are obtained, forward it to UAC – Asset Management, 304 Whitehurst. Asset Management staff will work with Facilities Management to have items removed and taken to the Surplus Warehouse at NO CHARGE to the Department.
* **FAILURE TO HAVE ALL ITEMS REMOVED FROM THE SITE BEING VACATED WILL NECESSITATE THE JOB BEING COMPLETED BY OTHERS. IF THIS OCCURS, YOUR DEPARTMENT WILL BE CHARGED BY CAMPUS VENDOR INVOICE FOR ALL SERVICES PROVIDED TO COMPLETE THE CLEANUP.** Be prudent with your department’s funds and complete the cleanup!
* A Fixed Asset Disposal form is available on the Asset Management website for your use.

**3. ADDITION OF NEW EQUIPMENT**

* When departments move to new locations, many times new equipment acquisitions come with that relocation.
* In most cases, Asset Management will be aware of these equipment purchases and will do all necessary work to get items added to your departmental Fixed Assets Inventory.
* There are instances where Asset Management will not be aware of new acquisitions, but the department will. Your department should complete a Fixed Asset Addition form. The form along with invoices or documentation of the purchase must be submitted to UAC – Asset Management so the item(s) may be added to your department’s Fixed Asset Inventory.

Should you have any questions regarding anything related to your department’s fixed assets and the move you are about to make, please contact Asset Management staff for assistance.

Congratulations on your new office, lab, and classroom space! We look forward to assisting you!

**OSU ASSET MANAGEMENT**

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