



RECEIVING FIXED ASSETS

Policy Title: Receiving Fixed Assets

Policy Type: Administrative

Policy Number: 43-06 (2014)

Approved: 08/26/2014

Responsible Office: Central Warehouse

Responsible Executive: Vice President for Finance and Administration

Applies to: Central Warehouse Employees

POLICY STATEMENT

The University has established policy that the Central Warehouse will be responsible for screening and tagging all capitalizable and controllable fixed assets at the cost of five hundred dollars and above.

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DEFINITIONS

None

CONTACT(S)

The Central Warehouse officially interprets this policy. The Central Warehouse is responsible for obtaining approval for any revisions as required by BOV Policy # 01 (2014) *Creating and Maintaining Policies* <https://www.nsu.edu/policy/bov-01.aspx> through the appropriate governance structures. Questions regarding this policy should be directed to the Central Warehouse.

STAKEHOLDER(S)

University Community

RECEIVING FIXED ASSETS: POLICY CONTENTS

When shipments of fixed assets are received by the Central Warehouse, the Central Warehouse will be responsible for screening and applying a Norfolk State property control number tag to each piece of equipment. The Central Warehouse will maintain a fixed asset log on each transaction that occurs.

The equipment is received in the Colleague system, then the asset information is entered into the Asset module of Colleague.

PUBLICATION

This policy shall be widely published and distributed to the University Community. To ensure timely publication and distribution thereof, the Responsible Office will make every effort to:

- Communicate the policy in writing, electronic or otherwise to the University community within 14 days of approval;
- Submit the policy for inclusion in the online Policy Library within 14 days of approval;
- Post the policy on the appropriate webpages; and
- Educate and train all stakeholders and appropriate audiences on the policy's content as necessary. Failure to meet publication requirements does not invalidate this policy.

REVIEW SCHEDULE

- Next Scheduled Review: 03/14/2021
- Approval by, date: President, 08/26/2014
- Revision History: 07/01/2014; 07/01/2016; 02/08/2017; 03/14/2018
- Supersedes: Central Warehouse Policy and Procedures No. 9

RELATED DOCUMENTS

There are no documents associated with this policy.

FORMS

There are no forms associated with this policy.