

# CALIFORNIA STATE UNIVERSITY, DOMINGUEZ HILLS FOUNDATION

## POLICY AND PROCEDURES

### **TRANSFERRING ACCOUNTABILITY FOR FIXED ASSETS PURCHASED UNDER GRANTS AND CONTRACTS**

#### **I. POLICY.**

It is the policy of the California State University, Dominguez Hills Foundation ("Foundation") to transfer accountability for fixed assets (also known as property and/or equipment) purchased under grants and contracts to California State University, Dominguez Hills ("University") at the completion of the particular grant or contract under which the fixed asset was purchased. Upon transfer to the University, the accountability and responsibility for the fixed asset shall be governed by the Asset Management policies and procedures contained in the University's Procurement, Contracts, Logistical and Support Services Manual.

This Foundation policy is intended to supplement and up-date the Policy on Sponsored Program Equipment contained in the Foundation Account Holders' Handbook, pages 10.8.3 and 10.8.4, dated November, 1990 (see Exhibit A). Where there may be a conflict between this new policy and that policy contained in the Handbook, this new policy shall take precedence. Also, for detailed policies and procedures regarding property and equipment, refer to the Foundation's Policy and Procedures on Fixed Assets.

#### **II. PROCEDURES.**

Procedures to implement the policy on Transferring Accountability for Fixed Assets Purchased Under Grants and Contracts are the following:

- A. Inventory Tagging of Fixed Assets. In June, 2001, the Foundation began using the University's Asset Management Office ("AMO") to maintain inventory records on fixed assets (property and equipment) purchased through the Foundation, including those purchased under grants and contracts. It is therefore the responsibility of Foundation grants and contracts administration staff to inform the AMO of all property and equipment purchased under grants and contracts. This responsibility will be carried out by supplying the AMO with a copy of all Foundation purchase orders issued for the acquisition of property and equipment. When the property and equipment is subsequently received by the AMO, the AMO will ensure that a

Foundation inventory tag is affixed to the property and equipment and the appropriate data is entered into the AMO Fixed Asset Management System prior to the property and equipment being delivered to the campus ordering department. If for some reason the equipment is delivered directly to the ordering department, Foundation staff shall be responsible for notifying the AMO and providing the necessary information so that the equipment can be properly recorded and tagged.

- B. Closing Grants and Contracts. It is the responsibility of the grants and contracts administration staff to properly close out grant and contract accounts at the completion of the grant or contract project. Part of the close-out process shall be the disposition of any property and equipment purchased under the grant or contract. If there are no restrictions with respect to ownership of property and equipment imposed by the sponsor or agency that funded the grant or contract, title to all property and equipment purchased shall be transferred to the University at the completion of each grant or contract project.
- C. Transfer of Fixed Assets (Property and Equipment) to the University. Once a determination is made by the grants and contracts administration staff regarding the appropriateness of transferring title to property and equipment from the Foundation to the University, all transfers shall be made by using the Foundation Equipment Purchase/Title Transfer Form #158 (see Exhibit B). One copy of the fully executed Form #158 shall be placed in the closed grant or contract account file and one copy shall be placed in the central Foundation-wide Fixed Asset Transfers file. The University AMO will remove the Foundation property number tag and affix a University property number tag. The property will be removed from the Foundation's fixed asset record and entered into the University's fixed asset record.

POLICY AND PROCEDURES APPROVED AND IMPLEMENTED



S. Kent Gibson  
Executive Director

2-25-02

Date

CALIFORNIA STATE UNIVERSITY DOMINGUEZ HILLS FOUNDATION  
EQUIPMENT PURCHASE/TITLE TRANSFER FORM

Date of Transfer	
Description of Equipment	
Make	
Model	
Serial Number	
Campus Location of Equipment	
Campus Contact for Information Regarding Equipment	
Complete Purchase Price	
Date Purchased	
Purchased from:	
Vendor Name	
Address	
Telephone #	

Comments/Restrictions

Approvals				
Foundation Executive Director		Date	Foundation Business Manager	Date
Foundation Grants Administrator (Sponsored Program Equipment only)		Date	University Approval	Date

FDN	P. O. #	
USE	Fdn Tag #	
ONLY	Fdn Acct #	

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