Associated Students, Inc.
California State University, Dominguez Hills
Policy and Procedure on Fixed Assets

Associated Students, Inc. has established these policies and procedures in order to maintain control, identification and accountability for all ASI Property and Fixed Assets in order to safeguard the financial investments these items represent.

Definition of Fixed Assets
Fixed assets are defined as a long-term (useful life of more than one year), tangible asset held for business use and not expected to be converted to cash in the current or upcoming fiscal year. According to Governmental Accounting Standards Board (GASB) fixed assets are accounted for in the Plant Fund. Each asset’s value will be determined by its purchase cost plus any cost associated with putting the asset into use (delivery, setup, etc...). If the asset is donated, the fair market value at time of donation will be used as value.

Capitalization and Depreciation
All fixed assets with purchase value of over $2,500 will be capitalized and depreciated over three years or the actual anticipated useful life of the asset, whichever is greater. Items with a purchase value of $2,500 or less will be expensed in the year purchased. Leased equipment meeting the following criteria should also be capitalized and depreciated: ownership of the leased property transfers to ASI at termination of lease; the lease includes a bargain purchase option; the term of the lease is equivalent to 75% of the estimated useful life of the property; and the present value of the lease payments (at the inception of the lease) equals 90% of the fair market value of the leased property.

Depreciation will be calculated using the straightline depreciation method with a half year convention. The useful life of the asset will be determined at the time of acquisition, but generally computers, software, small equipment and furniture will be depreciated over 3-5 years and leasehold improvements 10 years.

Acquisition
All fixed assets will be acquired in compliance with ASI policies and procedures concerning purchasing, procurement, credit card use, or other policies applicable in specific situations. Items received as donations will be reported to the University Advancement Office for proper acknowledgement of the donation.

Receipt and Tagging
A copy of all purchase orders issued by ASI will be forwarded to the CSUDH Receiving Department. All fixed assets with a value of $2,500 or more, or which are considered theft sensitive, will be tagged upon receipt at the CSUDH Receiving Department with an ASI Property Asset Tag by CSUDH Asset Management Staff. Items delivered directly to
ASI or to the ordering department will be reported to CSUDH Asset Management Staff by submission of ASI Asset Tagging Form signed by the ASI General Manager within one week of receipt of property. CSUDH Asset Management will send a report of all new asset tag numbers assigned to ASI fixed assets every Friday.

**Location of Fixed Assets**
The location of each fixed asset or other asset tagged items is recorded in the ASI Office as well as in the CSUDH Property Management Department Database. If an item is moved or relocated on campus, this should be immediately reported to the ASI Finance Supervisor or General Manager. It is the responsibility of the ordering department to ensure that the current location is recorded with ASI at all times. An Equipment Transfer form is available to report changes in location to ASI.

**Inventory of Fixed Assets**
Through an agreement between ASI and the CSUDH Property Management Office, a regular inventory of all ASI property will be maintained and reported to ASI on a quarterly basis. A physical inventory will be taken by ASI staff not less than once a year, based on reports generated from the Asset Management Database and ASI records. A complete physical inventory will be performed every three years by an external firm in conjunction with the University wide asset inventory. Discrepancies in location, missing items or items otherwise not accounted for will be reported immediately to ASI for investigation.

**Use of ASI Fixed Assets Away from Workplace**
The fixed assets of ASI are to be used for campus business, not personal or other organization’s purposes (unless expressly approved in writing by the ASI General Manager). If a fixed asset will be used away from its normal location, ASI must be notified by submission of an Equipment Loan form.

**Safeguarding and Maintenance of Assets**
In an effort to protect the investments that ASI makes in fixed assets, everyone who utilizes these assets has a responsibility for ensuring that the safety and security of the assets are protected and that all maintenance required to extend or protect the assets useful life is carried out. If you have any questions or concerns about your role in safeguarding or protecting ASI assets, please contact the General Manager.

**Lost or Stolen Fixed Assets**
When a determination is made that a fixed asset belonging to ASI has been stolen, the responsible department or individual should follow campus policy and report the theft to University Police. A copy of the report should be forwarded to ASI who will notify CSUDH Asset Management. Lost items should be reported immediately to the ASI General Manager.

**Disposition of Fixed Assets**
If a fixed asset is no longer required or usable as it was intended upon purchase, the responsible department should notify ASI of the request to dispose of the asset. The ASI
General Manager, in consultation with appropriate representatives of the ASI Senate, will make a determination about the disposition of the asset in one of the following manners:
- Transfer of ownership to another campus department
- Sale – either by auction, establishing market value or for scrap
- Donation to another state agency or not for profit organization
- Scrap

Upon determination of disposition, ASI will notify CSUDH Asset Management of the outcome so that the database records can be updated as well as ASI Accounting Records (for capitalized items). Any loss recognized upon disposition should be recorded at the date of disposition.
CSUDH ASSOCIATED STUDENTS, INCORPORATED
FORM FOR THE USE OF ASSETS WHILE AWAY FROM THE WORKPLACE

The fixed assets of the Associated Students, Incorporated (A.S.I.) are to be used for A.S.I. or CSUDH Business and not for personal or other organization's purposes.

Should you use one of our assets away from your normal workplace, we request that you to complete the form (below), which acknowledges that you are accepting responsibility for that piece of property while it is away (for example, taking a laptop to a conference). One copy should be submitted to ASI and one copy maintained by the department for submission upon return.

If you have regular or permanent custody of a piece of equipment (like a laptop, cellular phone or PDA) you will also be reminded to turn it in upon completion of your employment.

Name: ___________________________ Email: ___________________________

Campus Department: ___________________________ Telephone: ______________

I will be using the following piece of A.S. property while away from my normal workplace. I will use this item for University business. I accept responsibility for the return of the item in the same condition as when I checked it out.

Item description: (e.g., laptop) __________________________________________

A.S. asset (tag) number: _______________

To be used for the following purpose(s): __________________________

________________________________________

Today's date: _________________ Anticipated return date: ________________

Signature: ___________________________________________________________

_________________________________________________________________

Actual return date: _________________

Signature of supervisor signifying return of equipment: ___________________
**ASI EQUIPMENT TRANSFER FORM**

Associated Students, Inc.
California State University, Dominguez Hills

**Department Transferring Equipment**

To: Property Officer  
Date: ________________

From: ________________________________  
Property Coordinator

PLEASE REMOVE THIS EQUIPMENT LISTED BELOW FROM THE INVENTORY OF  
____________________________ and assign to the following department(s).  
Department or School

<table>
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<tr>
<th>Property #</th>
<th>Description</th>
<th>Transfer From BLDG/ROOM</th>
<th>Delivered To BLDG/ROOM</th>
<th>Assign to Dept.</th>
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Signature ________________________________  
ASI General Manager

**Department Receiving Equipment**

To: Property Officer

From: ________________________________  
School  
Property Coordinator
EQUIPMENT LOAN
Associated Students, Inc.
California State University, Dominguez Hills

Associated Students, Inc. purchases equipment for the use of student directors and staff for official business. Associated Students, Inc. shall retain exclusive ownership of all equipment.

Name: ____________________________________________

Equipment: __________________________________________

Condition: __________________________________________

Date Check Out: ______________ Date to be Returned: ______________

I understand that I am personally responsible for the equipment. Should I become ineligible, I will return the equipment within seven (7) days of the determination. I also understand that failure to return the equipment issued to me may result in a hold on my registration, transcripts and graduation. I will not lend the equipment to any other person and acknowledge that I am the sole authorized user of the equipment. Further, I understand that if I lose or damage the equipment, I am personally liable for the cost of replacement and/or repair.

Signature: ____________________________________________ Date: ______________

General Manager Approval: ______________________________ Date: ______________