University of Florida Asset Management Procedures:

The primary basis of accounting for inventories is cost. Establish proper internal controls in accordance with sound business practices.

The following are procedures for completing equipment inventory. Any employee representing the university is expected to comply with these procedures. *** Please note that UFJHI has separate asset management procedures.**

1. Inventory is performed annually.
2. Laser scanning equipment is used to scan the bar codes that are printed on the decals. This is the primary form of inventorying equipment.
3. Off-Campus Certifications are used for equipment that is located in remote locations or employee homes.
4. Software and Book Certification is performed on-line through myAssets. The department must indicate whether the item is still in use or not. If the item is still in use, the inventory date is updated by Asset Management. If the item is not in use, the item will be retired in the myUFL system.

The department is responsible with locating missing equipment that has not been found during the first inventory pass.

If the department decides to dispose, donate or transfer a piece of equipment, the department will submit a **Request to Remove University of Florida Asset from Inventory** form.

Before disposing, donating or transferring a computer, the department must have a University of Florida IT specialist remove all data for security purposes.

When equipment has been deemed lost or stolen, please notify Alisha Warren at 244-8527. When theft is discovered, the local police authority must be notified by telephone immediately and a copy of the police report must be obtained.

When traveling outside the United States with university equipment, the department must obtain prior approval. Determine if the equipment contains any data other than standard office/business software such as Microsoft office which may require a license. Please be advised that no technical data, restricted data or research results generated from restricted projects should be carried outside the United States without a license. Taking applicable Restricted Data without a license can result in criminal and/or civil penalties and fines.