

CLARK ATLANTA UNIVERSITY



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Property Control Policy

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CLARK ATLANTA UNIVERSITY
Property Control Policy

TABLE OF CONTENTS

PART I – Introduction	3
PART II – Property Management	3
A. Overview	3
B. Types of Property	3
C. Capitalization of Equipment Criteria	4
PART III – Responsibilities.....	4
A. Office of Grants & Contracts Accounting (OGCA)	4
B. Office of General Accounting (OGA).....	4
C. Office of Research and Sponsored Programs (ORSP)	5
D. Principal Investigator (PI).....	5
E. Department Administrator / Unit Head	6
F. Office of Public Safety (OPS)	7
PART IV – Acquisition	7
A. Acquisition by Purchase.....	7
B. Acquisition by Lease and Lease/Purchase	7
C. Acquisition by Fabrication.....	7
D. Acquisition by Trade-in	7
E. Acquisition by Donation (Gift)	8
F. Found (Unlisted) Equipment	8
PART V – Records	8
A. General.....	8
B. Development & Maintenance of Equipment Records.....	8
PART VI – Management & Physical Control	9
A. General.....	9
B. Receiving.....	9
C. Inspection	9
D. Identification	10
E. Care & Maintenance.....	10
F. Movement of Property	10
G. Consumption of Materials.....	10
H. Utilization of Property	11
I. Physical Inventories.....	11
Part VII – Disposition	11
A. General.....	11
B. Transfers.....	11
1. Transfer Ownership to Another Institution.....	11
2. Transfer of Principal Investigator to Another Institution	11
3. Transferring Equipment to Another Active Grant.....	12
C. Surplus/Excess Property.....	12
1. Sponsored or Federally Titled Property	12
2. University Owned	12
D. Lost/Stolen/Damaged/Missing Property	13
PART VIII – Reports	13
PART IX – Close-Out/Final Inventory.....	14
A. Close-Out	14
B. Final Inventory	14
PART X – Subcontract Administration	14

PART I – Introduction

The *Property Control System Policies and Procedures Manual (PCSPP)* provides information necessary for managing the capital assets of Clark Atlanta University (CAU) from acquisition to disposal. This manual does not replace the sponsor’s property directives, nor does it replace contract provisions. Our goal is to present within the framework of one document, the routine property procedures basic to the establishment and maintenance of an adequate property control system.

In the event of an inconsistency or conflict, applicable law, specific sponsor property directive, or statements of a contract supersede university policies and procedures. In addition, University policies supersede individual college, department or lower-unit bylaws, policies, or guidelines.

The University reserves the right to add or amend any of the contained rules, policies, regulations, and instructions, with or without notice, as circumstances may require.

PART II – Property Management

A. Overview

The overall mission of property management is to collect, maintain and accurately report capital property information in conformance with external and internal requirements. The University is expected to establish and maintain an acceptable system for managing its property. Property Control is responsible for: 1) Tagging newly acquired capital equipment with a CAU property control number 2) Performing a physical inventory of all capital equipment every two years 3) Maintaining accurate inventory records of capital equipment locations, acquisitions and betterments, and land and building purchases 4) preparing for annual audits, including those conducted for the general purpose financial statement , and 5) reporting on property pursuant to OMB Circulars A-21, A-110, CFR 45, Part 74, A-133 OMB, and the Office of Naval Research.

With the varied and often complex activities pertaining to the acquisition, recording keeping, utilization, reporting and disposition of Sponsored/Federal Property, the manual cannot cover all questions on property management. CAU personnel are encouraged to contact the Office of Research and Sponsored Programs (ORSP) or Office of Grants & Contracts Accounting (OGCA) for assistance or questions concerning federally titled property.

B. Types of Property

Clark Atlanta University maintains a property management system to account for all capital equipment for which the University holds title, with acquisition cost of \$1,000 or more per unit and a life of 1 year or longer. A complete record is kept of each item which meets the capitalization policy (see Part II, Section C, for a full definition). Items not meeting these thresholds should be considered expendable equipment.

For sponsored/federal titled assets, an article of tangible nonexpendable personal property having useful life of more than one year and an acquisition cost of \$5,000 or more per unit is considered capital equipment. However, the lower limit of \$1,000 will apply and should be established for consistency with University’s policy. Below is a summary of capitalized property. (For a detailed explanation of each and account code structure, see Exhibit “B” & Exhibit “C.”)

CLARK ATLANTA UNIVERSITY
Property Control Policy

- 1. Real Property**
 - a. Land
 - b. Land improvements
 - c. Building & Building renovations

- 2. Capital Equipment Classification (Tangible nonexpendable personal property)**
 - a. Capital equipment
 - b. Capital furniture & fixtures
 - c. Vehicles
 - d. Capital Leases
 - e. Capital Software

- 3. Collectibles** (Art Objects, Displays and Museum articles)

C. Capitalization of Equipment Criteria

Capital equipment, capital furniture & fixtures, vehicles, capital leases, and capital software are defined as assets with an acquisition cost of \$1,000 or more per unit and a life of 1 year or longer. Capital assets are further defined as assets included in the property management system which receive depreciation charges.

Capitalized costs generally will include the purchase price of the asset and any cost necessary to prepare the asset for its intended use. Equipment meeting Clark Atlanta's criteria will be tagged and inventoried by the Office of General Accounting.

PART III – Responsibilities

A. Office of Grants & Contracts Accounting (OGCA)

OGCA is responsible for ensuring that sponsoring agency and university guidelines are followed for acquisition of equipment or property. In addition, this office:

1. Determines the appropriateness of equipment purchases.

2. Assists the Office of General Accounting (OGA) in identifying various components of Equipment Master File (i.e., funding source, % of federal funding used to acquire equipment, and ownership information. such as program or agency under which acquired).

3. Assists in reconciling final inventory closeout to financial reports.

B. Office of General Accounting (OGA)

OGA is responsible for maintaining the official University's property detail records for all capital equipment items. In addition, the OGA is responsible for:

1. Creating a unique inventory record and placing a CAU bar tag on new equipment, as it is acquired by purchase, donation, fabrication, or transfer.

CLARK ATLANTA UNIVERSITY
Property Control Policy

2. Processing equipment transfer information to record current equipment location and/or disposition.
3. Assisting departments with data support for equipment inquiries and periodic equipment inventories.
4. Facilitating legal disposal of excess inventories and adjusting current detail equipment records for lost/stolen/missing items as well as recording financial impact of disposal.
5. Performing physical inventory of all CAU capital equipment at least once every two years in accordance with OMB circular A-110 c.34 (f)(3).
6. Providing depreciation report (Net Book Value) to other departments upon request.
7. Periodic reviewing of inventory control procedures, recommendations for revisions to existing procedures and securing the involvement of University departments in order to achieve adequate internal control of equipment purchases by the most efficient and economical method.

C. Office of Research and Sponsored Programs (ORSP)

ORSP is responsible for providing the Office of Grants and Contracts Accounting (OGCA) with contract awards which contain information specifically related to acquisition of property based on the awarding agency's guidelines. In addition, this Office will:

1. Facilitate transfer of equipment from other institutions on active grants to CAU with incoming researchers and facilitate transfers on active grants from CAU to other institutions with outgoing researchers (*Requires coordination with Principal Investigators, Grants & Contracts Accounting, & General [Equipment] Accounting prior to the equipment's transfer*). All required signatures should be secured.
2. Ensure (in conjunction with OGA) that all federal markings are removed from equipment and provide appropriate/necessary information to update the Master Inventory File to reflect University ownership in the event the federal government approves title transfer to the University.
3. Review and submit the final property inventory reports to the requesting agency.

D. Principal Investigator (PI)

PI is responsible for ensuring that all federally titled or sponsored property is necessary and/or appropriate to support research on the contract/grant under which it was acquired. Federally titled property is not authorized for personal use or gain. In addition, the principal investigator is responsible for:

1. Reporting movement of sponsored program property to the OGA as well as maintaining its care.

CLARK ATLANTA UNIVERSITY
Property Control Policy

2. Verifying all information contained on the final inventory, noting any discrepancies, and making any corrections.

E. Department Administrator / Unit Head

Each University department administrator/unit head is responsible for, and will be held accountable for, equipment as follows:

1. Equipment which is affiliated with that department/unit (through purchase, donation, or transfer) and is located in that department's or unit's space.
2. Equipment which is affiliated with that department/unit but is located in another department's or unit's space.
3. The department/unit in which the equipment is located is responsible for safeguarding such assets and for reporting inventory transactions to the department with which the equipment is affiliated.

The Accountable Equipment Officer for each unit is the department/unit head unless otherwise designated in writing to the OGA. The Accountable Equipment Officer will be responsible for equipment matters covered by this policy. These responsibilities include, but are not limited to, the following duties:

1. Assisting the Equipment Accountant in locating, accessing, and tagging capital equipment.
2. Verifying capital equipment inventory lists.
3. Reporting to the Equipment Accountant donations or other acquisitions of equipment not processed through the CAU Purchasing or Accounts Payable System.
4. Reporting to the Equipment Accountant all long-term relocations of capital equipment from one room/building to another. (see Property Transfer Form)
5. Reporting to Equipment Accountant changes in capital equipment affiliation.
6. Assisting in all internal and external equipment audits, and responding to equipment audit findings.
7. Notifying the Office of Public Safety (OPS) immediately regarding lost or stolen property. A report must be filed for all incidents of stolen property and notification provided to Equipment Accountant. The Office of Public Safety should investigate and record on police report the nature of the loss.
8. Completing an Assets Disposal or Transfer Form and submitting to Equipment Accountant all incidents of lost/missing/transfers to another institution/scrapped

CLARK ATLANTA UNIVERSITY
Property Control Policy

equipment & equipment no longer needed by department and available to other users or for sale to outside individuals.

9. Enforcing all CAU equipment policies and procedures.

10. Securing equipment properly.

F. Office of Public Safety (OPS)

OPS is responsible for completing documentation surrounding reported missing or stolen property. In addition, the Office of Public Safety should ensure that the documentation, review and properly signed theft report is submitted timely to the OGA.

PART IV – Acquisition

A. Acquisition by Purchase

Initially, the item to be purchased must be defined - is it capital equipment or not and, which object code applies? Equipment is purchased on either a paper purchase order requisition form or through the electronic forms system. An official purchase order must be issued by the Purchasing Department for the acquisition of all equipment. Prior to the acquisition of any equipment, the party seeking to purchase such equipment must submit appropriate documentation justifying the need for such an acquisition. The documentation requires the approval of the parties designated as part of the procurement process as set forth in the University's Policy & Procedures Manual.

B. Acquisition by Lease and Lease/Purchase

When an item of equipment is acquired under a lease/purchase agreement the item is capitalized at the time of acquisition. If a purchase option is not exercised, the ordering department is required to initiate a memo to OGA to prepare a Journal Entry to transfer the expenditure to the appropriate account.

C. Acquisition by Fabrication

Purchased parts and/or components (at any cost) used to construct a special purpose apparatus or system will be accounted for under the object code related to the primary equipment. When the fabrication is completed, the item will be tagged and capitalized, if it meets the capitalization policy.

D. Acquisition by Trade-in

To trade in an item on an upcoming purchase one should attach a copy of the purchase requisition stating the trade-in involved in the purchase. For accountability purposes, a movable or capital equipment purchase involving a trade-in of an existing piece of University equipment should identify the piece of equipment being traded on the purchase requisition by description and inventory tag number. Items disposed of through the trade-in process can then be deleted by the OGA from the University's property inventory system.

CLARK ATLANTA UNIVERSITY
Property Control Policy

E. Acquisition by Donation (Gift)

When equipment items are donated to the University, the OGA should receive the following information on any gifts:

- Copies of correspondence from the donor;
- An appraisal or reasonable estimate of market value;
- A memo from the university employee accepting the gift indicating a complete description of the donated item, whether used or new, and the location.

F. Found (Unlisted) Equipment

Custody of “found” equipment is assigned to the user department. The value of the item, if not determinable from Clark Atlanta University records, will be estimated by the OGA and the date found will be used as the date received.

PART V – Records

A. General

The University must establish and maintain records under the terms governed by the contract or grant. Property records should be maintained inclusive of any and all property maintained or in the possession of subcontractors. The records must be kept in such condition that at any stage of the contract performance, the status of sponsored property can be readily obtained. In addition, the University must provide a means for locating any property item within a reasonable time period. Records should remain current, complete, auditable, and safeguarded. The detail records should be maintained to allow easy identification of items associated with a contract.

B. Development & Maintenance of Equipment Records

The University’s source of maintaining property information is the Master Property Inventory File. The file is very important for three reasons: 1) it is usually the first list document auditors request 2) it is a major source document for many of the University’s periodic reports, and 3) it is the key administrative tool for managing equipment.

For these, as well as other reasons, the accuracy and completeness of recorded data in the Master Property Inventory List File is of utmost importance. To this end, the property files maintained should contain individual records for each item having a unit value of \$1,000 or more and a useful life of one year or more. The Master Property Inventory File should contain for each item the following information:

1. The generic name of item followed by full description of item (e.g., Table - 36”x 42” rectangular brown top w/ single pedestal black leg, or Computer – Dell Pentium, 40 gb, black, w/flat screen monitor)
2. National stock number if furnished by the government or available otherwise
3. Manufacturer, model or part number
4. Serial number

CLARK ATLANTA UNIVERSITY
Property Control Policy

5. Government/Sponsor identification/tag number
6. Acquisition and disposition document reference and dates
7. Quantity received & unit price (and unit of measure)
8. Contract Number
9. Location (Building, Floor, Room #)
10. Disposition
11. Posting reference (receiving report or invoice #) and date of transaction
12. Cost & Useful life
13. Responsible department (Custodial department)
14. Funding source and % of federal ownership.
15. Condition

PART VI – Management & Physical Control

A. General

The University is required to establish and maintain, in accordance with internal policies, the terms of the contract, grant, or agreement, and/or the property directives of the sponsor, a system of controls in order to protect, preserve, and maintain all property in which the University is accountable. The system may be subject to review and may require corrections or improvements when determined necessary. Authorized individuals of a sponsoring agency shall have access at any reasonable time, to the property records and premises in which property items are located.

B. Receiving

The custodian department is responsible for receiving equipment. For all sponsor (government)-furnished property the form DD1149 is the document that should accompany shipments of property on Department of Defense contracts. If no document accompanies that shipment, the receiving department should make every effort to obtain the necessary documentation.

C. Inspection

All sponsor-furnished property (government-furnished property/equipment) must be inspected promptly upon its receipt. Any noted visible or external damage should be annotated on the Carrier's waybill at the time of receipt of the shipments. The project director must notify the purchasing department of any damage.

CLARK ATLANTA UNIVERSITY
Property Control Policy

D. Identification

1. Tag
2. Description
3. Ownership (Department, Program, Agency)
4. Date of acquisition
5. Model and serial number
6. Manufacturer/Vendor
7. Purchase order number
8. Cost
9. Funding source
10. Financial account number (Cost center, Fund, Org. and Account)
11. Room location
12. Name of responsible person
13. Building number
14. % Of federal funding used to acquire the equipment
15. NACUBO depreciation code
16. Useful life
17. Disposal date
18. Asset type

E. Care & Maintenance

The custodial department is responsible for the necessary care to maintain the condition of the equipment in order to maximize the useful life of the asset. Areas containing equipment should be kept locked after business hours or at other times when not in use. Special precautionary measures should be taken in the case of high value, portable equipment.

F. Movement of Property

1. **On Campus** - The location of each item of equipment should be recorded in departmental records with OGA acting as the primary control point for all such equipment. Any movement of equipment should be noted within the departmental records and reported to the OGA by submitting a Transfer Form. These actions ensure that an item of equipment can be easily located for inventory or inspection purposes. In addition, the custodial department should notify OGA of any permanent change in location of equipment.
2. **Off Campus** - If equipment is loaned to a faculty member, staff member or student for use at an off-campus location, advance written approval must be obtained from the department chairperson, center/institute director, or business manager. The Accountable Equipment Officer must maintain records of all off-campus equipment. The custodial department and the principal investigator/project director will restrict the utilization of property acquired for use under a specific grant or contract.

G. Consumption of Materials

Consumption is the process of incorporating material into an end item or otherwise consuming it in the performance of the contract. The consumption process consists of three parts: a) issuance of material in reasonable and proper quantities for the work being performed b) actual usage,

CLARK ATLANTA UNIVERSITY
Property Control Policy

incorporation or expenditure of material into a higher assembly, end item, or through testing and c) return of any unused portion of the material to stock with the prospect of future use or disposal, dependent upon its condition.

H. Utilization of Property

Federally titled property is provided for use on specific grants and contracts and is not for general use unless specified. The degree of utilization must justify retention. The principal investigator must advise the ORSP, who in turn will notify the sponsoring agency's Federal Property Administrator. Also, any equipment which is no longer required should be reported to OGA, OGCA & ORSP.

I. Physical Inventories

1. **Periodic Inventories** – Physical verification of Clark Atlanta University capital equipment is required every two years. More frequent verification of equipment may be required in areas and locations where experience has shown unreasonable losses and /or where record keeping is a concern. The individual designated for property accountability within the departments will coordinate with the OGA and ORSP regarding the results of the physical inventory efforts and resolve any unlocated items. The OGA will lead the completion of the initial physical inventory and facilitate the resolution of any variances.
2. **Final Inventories** - Once a contract/grant has terminated, the sponsoring agency may require the university to conduct a final physical inventory of all federally titled property acquired under the contract as part of the contract closeout procedure.

Part VII – Disposition

A. General

The ORSP should notify the granting agency regarding the disposition of all federally titled property. In the event a transfer of property outside of the University is requested, such request should be initiated early enough to obtain all approvals prior to proposed scheduled move.

B. Transfers

1. Transfer Ownership to Another Institution

CAU will transfer property to another institution only upon prior written approval of the granting agency.

2. Transfer of Principal Investigator to Another Institution

When a University faculty member resigns and moves to another institution, the University is permitted to transfer ownership of property to another institution only upon written approval of granting agency. In addition, the following requirements must be met: a) the property was purchased exclusively by and for a grant, b) the grant is still active, c) the grant agreement legally requires relinquishment of title to property, and d) the grant is legally being transferred to the other institution.

3. Transferring Equipment to Another Active Grant

Equipment may be transferred to another active grant with the written approval of granting agency. Upon written approval, the OGA and OGCA should be notified to facilitate the change in underlying equipment accounting records.

C. Surplus/Excess Property

1. Sponsored or Federally Titled Property

When sponsored or federally titled property is no longer needed for the contract, it must be screened against the needs of other activities in the following priority: (1) other activities sponsored by the awarding agency which funded the original project, (2) other activities sponsored by other federal awarding agencies.

Any request for transfer or disposition of excess sponsored property should be submitted to the awarding agency for approval. The federal awarding agency shall issue disposition instructions no later than 120 calendar days after receiving request. If disposition instructions are not issued within 120 calendar days after the recipient's request, the requestor may sell or transfer the equipment. If the equipment is sold, the requestor will reimburse the federal awarding agency a percentage of the sales proceeds based on its federal participation in the original project.

When the federal awarding agency exercises its right to take title, the equipment shall be governed by the guidelines established for federally owned equipment.

2. University Owned

When a department determines that a University-owned (nonsponsored or federally titled) property item is no longer needed by the department, the following procedures should be followed:

- a. Each department will perform an initial assessment as to the condition of excess property.
 - i.) In the event the property is broken or worn to such degree that it is considered unusable campuswide, the department will submit a Disposal Form to OGA. The OGA will review the Master Property Inventory File and inspect property prior to its removal from department. All disposals should be approved by the Accountable Equipment Officer. The department will then initiate the physical transfer of equipment to surplus campus storage or offsite as approved and documented on Disposal Form.

If property is computer equipment, the department should contact the Office of Information Technology and Communications (OITC) so that a determination can be made as to its present condition. OITC will advise if the computer equipment can be used in other areas of campus or is considered a disposable item.

- ii.) In the event the property is determined to be usable by another department within the university, the originating department will complete a Transfer

CLARK ATLANTA UNIVERSITY
Property Control Policy

Form and submit form to the OGA. Either department may initiate the physical transfer of equipment between the departments.

If the property is being transferred to surplus campus storage, the originating department will complete a Transfer Form and submit to the OGA. The OGA will inspect property prior to its removal from the department and initiate the physical transfer of equipment to surplus campus storage. The OGA will indicate such transfers in detail property records.

- b. Once property has been delivered to surplus campus storage, unless specially identified/tagged as held by a department, the item will be available for use by any department within the University. Periodically, the University will hold public sales of surplus property. Prior to such sales, a detail inventory of all items (containing description, serial number, etc.) must be verified, and submitted to the OGA. Separate inventory lists should be developed for capital items (tagged) and noncapital items (untagged). The cash received should be indicated beside each item during the sale. The sale proceeds along with the detail inventory listing should be submitted to Office of Student Accounts (Cashier) & OGA. The appropriate adjustments will be made to the detail property records.
- c. The University shall not sell or dispose of sponsored or federally titled surplus property without prior written approval from the awarding agency.

D. Lost/Stolen/Damaged/Missing Property

When equipment is determined to be lost, missing or damaged, a report must be issued immediately to the OGA by the use of an Equipment Disposal Form. The form should include the description, property number, serial number and location at time of loss or theft. If the item is determined to be stolen, the OPS should be informed and a police report filed and a copy of report forwarded to OGA. Only the item reported and filed with the Office of Public Safety will be recorded as “stolen” in the Equipment Accounting System. All others will remain recorded as “lost.” The number and frequency of “lost/missing” items should be investigated. All federally titled property lost, stolen, damaged or destroyed equipment should be reported immediately to ORSP.

PART VIII – Reports

The Office of Grants and Contracts Accounting and the Grants & Contracts Administration (Office of Research and Sponsored Programs) are responsible for filing the various agency reports. Listed below are property reports that are prepared and submitted to the appropriate sponsor representative by the Grants & Contracts Administration (ORSP):

AGENCY	FREQUENCY	DEPARTMENT	FORM	PERIOD ENDED	DUE DATE
ONR	Annual	Dept of Defense	DD Form 1662	Sept	Oct 31
NASA	Annual	NASA	NASA Form 1018	Sept	Oct 31

CLARK ATLANTA UNIVERSITY
Property Control Policy

NIH	EO Project	NIH	Memo	EO Project	EO Project
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ONR – Office of Naval Research

NASA – National Aeronautics and Space Administration

NIH – National Institute of Health

PART IX – Close-Out/Final Inventory

A. Close-Out

As part of the closeout process, the University should conduct a final physical inventory of all federal / sponsor-owned property which was acquired under the contract. In addition, the principal investigator may request the retention of specific items indicating how the equipment will be used. The principal investigator may be required to return the property to the granting agency or may request that the equipment be transferred to another active grant.

The principal investigator should verify all information contained within the final inventory, make any corrections if necessary and note any discrepancies.

B. Final Inventory

The Office of Sponsored Programs (OSP) will submit the Final Property Inventory Report to the agency. This report should contain the results of the final inventory and may include a request for transfer of equipment title to the University “Clark Atlanta University.” Upon the agency’s approval of transfer, all tags indicating federal ownership should be removed. In addition, the accounting reports should be adjusted to reflect change in ownership. Indicating ownership is now vested with the University.

PART X – Subcontract Administration

Federally titled property in possession of subcontractors should be maintained in accordance with the requirements stated in Clark Atlanta University’s *Property Control System Policies and Procedures Manual*. University subcontractors who control or possess university, government, or sponsor-owned equipment must adequately care for and maintain this equipment and ensure that it is used as authorized by the contract or grant. Appropriate provisions should be included in subcontracts involving University or sponsor-owned equipment.

In addition, the University may establish any of the following:

- A.** The University may survey property control systems at subcontractor facilities at will.
- B.** Subcontractors must inventory University- or sponsor-owned equipment located at subcontractor’s facilities once every two years. Result of inventory should be forwarded to sponsoring property coordinator.

CLARK ATLANTA UNIVERSITY
Property Control Policy

Exhibit A

Glossary of Terms

Office of General Accounting	OGA
Office of Grants and Contracts Accounting	OGCA
Office of Information Technology and Communication	OITC
Office of Research and Sponsored Programs – Grants & Contracts Administration	ORSP
Office of Public Safety	OPS
Office of Management and Budgets. This is the federal agency that has the overall responsibility for fiscal issues and regulations for the federal government.	OMB
The cost principles for determining costs applicable to grants, contracts and other agreements with Educational institutions are defined by OMB-Circular A-21 and A-110	OMB Circular A-21 and A-110
The provisions governing audits of institutions of higher education and other nonprofit institutions are known as OMB Circular A-133	OMB Circular A-133

CLARK ATLANTA UNIVERSITY
Property Control Policy

Exhibit B

Definitions

Addition	An extension, expansion, enlargement, or accessory to an existing asset
Asset	Any item of real property or capital equipment
Buildings	The cost of building includes the purchase price and/or construction cost of the building shell and its components. Examples of construction costs include but are not limited to building materials, architect fees, building permits, cost of supplies used in construction, site preparation. Construction costs do not include capital equipment contained within building or cost of land.
Capital Equipment	An item of property that is not permanently attached to building or grounds and that has an acquisition cost of \$1,000 or more per unit and a useful life of 1 year or longer. Includes furniture, fixtures, vehicles, capital leases, & software.
Capital Improvement Projects	Projects that involve the construction of new facilities, construction of major additions to existing facilities, or construction involving a major change in function of an existing facility.
Capitalization	The process of assessing an asset to determine whether the property has a unit value of \$1,000 or greater and a use life of one year or greater.
Capitalize	To recognize an expenditure or gift as an asset rather than an expense, usually at its present value.
Capitalized Cost	The purchase price of an asset and any cost necessary to prepare the asset for its intended use. Includes assembly, installation, construction, freight, etc., less any discounts. In the event costs are incurred due to work performed by outside contractors, the actual price billed for such work should be capitalized. If work is performed by University personnel, the capitalized cost should include the actual cost of direct labor, material cost and an appropriate overhead factor. Payments for the components and other costs associated with a constructed piece of equipment should be charged to the same object code as the corresponding equipment, and identified with the price of equipment so that all of the associated cost of an assembled piece of equipment can be capitalized in the detail property records.
Collectibles	Art Objects, displays and museum articles

CLARK ATLANTA UNIVERSITY
Property Control Policy

Excess Property	Property no longer needed by the custodial department but may be used by another department within the University.
Land Improvement	Costs outside the building which are required to make land ready for its intended use. Includes walkways, landscaping, parking lots, tennis courts, athletic fields, fences, curbs, streetlights, and emergency lights, and similar items. Only costs totaling \$5,000 or more are considered for capitalization.
Real property	Includes land, land improvements, building and permanently affixed building improvements.
Renovation	Cost incurred for major building component replacements or improvements to an existing building that extends the useful life, increase its efficiency and/or increase in its value to the University. Only costs totaling \$5,000 or more are considered for capitalization.
Scrap	Inoperable equipment which in its present state has no utility value except for its basic material content.

CLARK ATLANTA UNIVERSITY
Property Control Policy

Exhibit C

Asset Type & Useful Life

Asset Type	Account #	Description	Useful Life
C	7181	Computer	5
E	7182	Copier	10
F	7183	Furniture	10
E	7184	Equipment	10
V	7190	Vehicle	7
S	7195	Software	7
R	7215	Renovation	10
B	7215	Building	40

CLARK ATLANTA UNIVERSITY
Property Control Policy

Exhibit D

Condition Codes

Condition	Explanation
Good	Property that is useable without repairs and most of its utility and useful life remains.
Fair	Property that is useable without repairs, but is somewhat worn or deteriorated and may soon require repairs.
Poor	Property that is useable but is worn or deteriorated to the degree that there remains minimum utility.
Scrap	Property that is inoperable in its present state and has no utility value except for its basic material content.

CLARK ATLANTA UNIVERSITY
Property Control Policy

Exhibit E

Equipment Disposal/Purchase Form

CLARK ATLANTA UNIVERSITY

PROPERTY DISPOSAL/PURCHASE FORM

Name _____ Phone # _____ Date _____
School, Dept, Project, Office _____ Building _____ Room _____

GENERAL PROPERTY INFORMATION

Property Description	CAU Inventory#	Model #	Serial #	Condition

Authorization Signature _____ Date _____

For Departmental Use Only

Date Received _____ Budget Control # _____

Comment: _____

