1. Purpose
   This policy sets forth the guidelines and requirements for deleting items from BHSU’s fixed asset inventory.

2. Definition
   a. Property is defined as any tangible item provided and purchased by the University for employee’s use in carrying out their job duties regardless of the initial cost or useful life. Property includes items not classified as fixed assets and items not on the official university inventory list. Examples include computers, phones, and furniture.
   b. Fixed assets are defined as any piece of tangible equipment costing $5,000 or more and having a useful life of more than one year. Fixed assets are required to be on the official university inventory list.

3. Policy
b. Property owned or in the custody of the University shall be used for institutional purposes only. No University employee shall permit such property to be removed from the University campus for use on either a rental or loan basis for non-institutional purposes.

c. Property may be assigned to use at a home work station for an employee authorized to telecommute as defined in BHSU policy 4:13 – Telecommuting or authorized for temporary work assignment.

d. Each dean, director, or department head is accountable to the University for all equipment assigned, controlled, or in the custody of their office or department. The Property Manager is responsible for maintaining a perpetual inventory of all moveable equipment.

4. Procedures

   a. Deletions to the inventory record are for items that are traded, sold, destroyed, used for the garage sale, recycled or discarded as trash.

   b. Anyone wishing to remove any item from the department’s inventory list shall complete the online form Inventory Deletion/Change Form found on the BHSU website under Facilities Services.

   c. Only one item should be submitted on the form although multiple numbers of the same item may be on the same form (25 of the same chair may be on one form).

   d. Facilities Services will request approval from BFM to either dispose of the item or place the item on the quarterly garage sale.

      i. Once the inventory deletion form is completed, the requesting department should schedule the approved property for pick up through the University work order system.

      ii. The property is either disposed of or stored for sale at the next garage sale.

   e. Transfer of property from one department to another must be documented on the Inventory Deletion/Change form.

   f. Fixed assets being either traded, sold, transferred or retired must have an approved appraisal sheet from Property Management.
i. Departments wishing to trade a fixed asset in for new property or upgraded property must attach the approved appraisal sheet to the purchasing request.

ii. Fixed assets being retired or transferred must have an approved Asset Retirement & Transfer Form attached to the request.

g. Please direct all questions regarding University inventory and use of this form Facilities Services office at 605-642-6244.

5. Responsible Administrator

The Associate Vice President for Facilities Services is responsible for the ad hoc and annual review of this policy and its procedures. The University President is responsible for approval of this policy.

SOURCE: Approved by President Laurie Nichols on 10/11/2021.