

Teachers College

Columbia University

Capital Asset Management System

Property Control Manual
AssetWorks

TABLE OF CONTENTS

Section 1 – Introduction	3
Section 2 – Authority	5
Section 3 – Policy	6
Section 4 – Assets That Require Monitoring	9
Section 5 - Property Control Responsibilities	10
Section 6 - Tagging Procedures	11
Section 7 - Capital Asset Monitoring Procedures	13
Exhibit A - Location Codes	19
Exhibit B - Account Codes	20
Exhibit C – Asset Information Forms	21
Request for Use of Equipment Off Campus	22-23

SECTION 1 - INTRODUCTION

The purpose of this Property Control Manual is to present a uniform method of maintaining and updating the Teachers College of Columbia University (Teachers College) capital asset records. This manual does not address or supersede existing budgeting or funding procedures in place. Policies incorporated into this manual are intended to be in accordance with Generally Accepted Accounting Principles (GAAP).

On an annual basis, the procedures in this manual should be evaluated and modified, if necessary, to ensure their continued performance in providing accurate capital asset data.

Objectives:

In addition to providing a point of reference to Teachers College officials and others relative to property accounting, the objectives of this manual are as follows:

- To assemble in one manual of reference, the policies, procedures and instructions to be used in the maintenance of the property control system;
- To name the requirements and responsibilities of the various departments in the perpetuation of the property control system;
- To provide examples and forms to be used in maintaining the property control system.

Benefits of a Property Record System:

The establishment and adherence to maintaining the property record system offers the following benefits:

- Proper accountability and stewardship of assets owned;
- Compliance with GAAP and GAAFR;
- Basis for projecting future replacement and expenditures;
- Central database of maintenance contracts on assets;
- Up-to-date insurable values and proof of loss substantiation.

Conclusions:

The integrity of this system is directly tied to the comprehension and cooperation of its users. It is very important that all Teachers College employees are aware of this system and the steps necessary to maintain it. It is equally important for Teachers College employees to utilize the system, as it will provide them with useful and timely management data.

Access to the asset database should be allowed in the administrative office of each location and updated as appropriate. Finally, this database should be used in preparing reports of any asset loss.

SECTION 2 – AUTHORITY

The Vice President for Finance and Administration (VPFA) is the authority for the physical and reporting control of the Teachers College capital assets. Significant legal and insurance exposure exists if the Teachers College capital assets are misused and/or misappropriated. Federal regulations require that a functioning capital asset system be maintained in order to protect the Teachers College assets from misuse and/or misappropriation. Accordingly, a semi-annual physical inventory of all college capital assets is required. The loss of federal awards exists for the violation of these federal regulations.

The departmental chairs will have responsibility for all capital assets located within his/her academic department. The director will be responsible for all capital assets located within his/her department for non-academic areas.

SECTION 3 - POLICY

General:

The primary purpose of the Capital Asset Management System (CAMS) is to maintain physical accountability over the assets owned by the Teachers College. The accounting system should provide a record of the capital assets obtained over the years that are still in service and identify the funding source for the purchase and/or constructions of those assets.

“Capital assets are major assets that benefit more than a single fiscal period. Typical examples are land, improvements to land, easements, buildings, building improvements, vehicles, machinery, equipment, works of art and historical treasures, infrastructure and various intangible assets. Capital assets should be reported at their historical cost.”

Source: Government Accounting, Auditing and Financial Reporting (also known as the “Blue Book”) page 220.

The assets that will be monitored in the CAMS include:

- Land, easements
- Land improvements
- Buildings and their service systems
- Furniture and fixtures
- Machinery and equipment

To determine at what level these assets will be monitored please consult Section 4.

GAAP Requirements:

The general reporting requirements related to capital assets are:

- Inclusion of the capital assets in the Statement of Net Assets.
- Inclusion of depreciation expense in the Statement of Activities.
- Note disclosures of changes in the general capital assets. This statement would show the beginning balance for each class of assets, total additions for the year by class, total dispositions for the year by class, total transfers for the year by class, and the ending balance for each class of assets in tabular form.

Depreciation is a cost allocation methodology that spreads the cost of the asset over its useful life rather than recognizing the total cost in the month purchased. That is, the purchase of capital assets is not initially recorded as an expense. Instead, an entry is made each month to record depreciation expense, an amount which represents the cost of using the assets during the month. In developing the cost allocated to depreciation, the Teachers College will need the following information:

Historical Cost - The historical cost includes the purchase price or construction cost and all ancillary charges related to placing the asset in its required location and condition for use.

Acquisition Date – The date the Teachers College took ownership of the asset and placed the asset in service.

Useful Life - The useful life should be set to correspond to the time frame which the asset will contribute to the production of goods or services (see Exhibit B for a listing of asset accounts and associated useful lives).

Salvage Value - The amount the Teachers College can anticipate recovering at the end of the useful life of the asset.

There are a variety of depreciation methods. The method used in the appraisal conducted by AssetWorks is the straight line, monthly convention method.

According to GAAP, capital assets should be recorded or capitalized at the historical cost or estimated historical cost. If purchasing a new asset, the cost is the amount paid for the asset. If it is a donated asset, the cost is the fair market value as of the date it was donated. The fair market value is the estimated value of the asset for which it would be exchanged between a willing buyer and seller when neither is forced into the exchange. In addition, both parties should have knowledge of all facts and consider it an equitable exchange.

Historical costs for the various categories of assets include:

Land - The historical cost for a land purchase includes the purchase price, legal and title fees, surveying fees, appraisal and negotiating fees, and damage payments.

Land Improvements - The historical cost for a land improvement includes the purchase price, contract price, or job order costs, and any other expenditure necessary to put the improvement into its intended state of operation. Additional expenditures may include professional fees, damage claims, cost of fixtures, insurance premiums, and related costs incurred during the period of construction.

Buildings - The historical cost for a building includes the purchase price, contract price, or job order costs, and any other expenditure necessary to put a building or structure into its intended state of operation. Additional expenditures may include professional fees, damage claims, cost of fixtures, insurance premiums, and related costs incurred during the period of construction.

Furniture and Fixtures - The historical cost for furniture and fixture includes the total purchase price less any applicable discounts. It also includes any ancillary payments required to place the asset in its intended state of operations.

Machinery and Equipment - The historical cost for machinery and equipment includes the total purchase price less any applicable discounts. It also includes any ancillary payments required to place the asset in its intended state of operations.

If the Teachers College is using in-house resources such as labor, materials, and supplies, they must be included as part of the cost of the asset and capitalized as if outside resources were used.

Additions and betterments are capitalized if the total historical cost of the asset including the addition or betterment is **\$3000** or more and extends the life of the asset. If costs are incurred to keep an asset in its normal operating condition and the life of the asset is not extended the costs are expensed (e.g. lubrication, cleaning, or replacement of small parts).

Maintenance and repair costs allow an asset to continue to be used during its originally established useful life. These costs are expensed in the period incurred.

Preservation costs extend the useful life of an asset beyond its previously established useful life but do not increase the capacity or efficiency of the asset. These costs are capitalized and depreciated if the asset is accounted for using traditional depreciation.

Additions and improvements increase the capacity or efficiency of the asset. An increase in capacity increases the level of service provided by an asset. A change in efficiency maintains the same level of service but at a lower cost. These costs are capitalized and depreciated.

Costs of waste and inefficiency related to the acquisition of capital assets are expensed when incurred. Because an asset's initial cost includes only necessary and reasonable expenditures, any unnecessary or unreasonable outlays are expensed. (e.g. The Teachers College pays an overtime premium to have a piece of equipment delivered on a holiday. If it is essential that the equipment be available for use the next workday, then the overtime premium should be added to the cost as a necessary and reasonable expenditure. Conversely, if the equipment could just as well be delivered on the next workday, then the overtime premium is an unnecessary and wasteful expenditure that should be expensed.)

Capitalized capital assets should be reconciled on an annual basis. The capitalized assets recorded in the CAMS should be balanced to the assets recorded on the general ledger. Any differences must be researched and resolved. The reconciliation must be documented and remain on file in accordance with Teachers College record retention policies.

SECTION 4 - ASSETS THAT REQUIRE MONITORING

To maintain accurate capital asset records, information must be centralized in the Teachers College Finance and Administration Office. The Finance and Administration Office is responsible for maintaining all of the asset information. Only certain assets require record keeping. The following are definitions of the asset types within the system:

Capitalized Assets: Assets with an original unit cost of greater than or equal to the Teachers College capitalization threshold of **\$3,000**, including ancillary cost and with a useful life of one year or more will be capitalized for financial accounting purposes. In addition, they will be identified with a bar-coded capital asset tag, set up in the capital asset record, and accounted for over the asset's life.

Monitored Expensed Assets: Assets with an original unit cost of **\$500** but less than the Teachers College capitalization threshold of **\$3,000**, including ancillary cost and with a useful life of one year or more that have been or will be identified by the Finance and Administration Office as sensitive in nature (e.g. fax machines, computer's, monitor's, printer's, etc.) will be identified with a bar-coded capital asset tag, set up in the capital asset record, and accounted for over the asset's life. However, these assets will not be included for financial reporting.

Unmonitored Expensed Assets: Assets with an original unit cost of less than the Teachers College monitored expense threshold of **\$500**, including ancillary cost and with a useful life of one year or more that will not be monitored (e.g. desks, chairs, tables, etc.), will not be tagged nor will they be included for financial reporting. **Exception – All electronics under \$500 will be tagged.**

This system is predicated on the assumption that all purchases of equipment are approved by the Finance and Administration Office and enter the system by way of that Office.

SECTION 5 - PROPERTY CONTROL RESPONSIBILITIES

All duties and responsibilities of the CAMS are to be supervised by the VPFA. The CAMS will be centrally organized, monitored, and reported. However, the cooperation and commitment of each departmental liaison will be necessary for the system to work efficiently.

The original property record was prepared by AssetWorks, as a result of a physical inventory of the Teacher College, completed in June, 2009.

The Finance and Administration Office will be responsible for:

- Interfacing with departmental contacts concerning CAMS policies and procedures;
- Monitoring purchase orders for asset types to be included in the CAMS;
- Issuing a block of capital asset identification tags to the Bar-Code Tag Coordinator along with the Asset Information Forms that will need to be signed (AIF- see Exhibit D);
- Processing asset additions, transfers, and disposals based on information received via AIF.
- Conducting periodic verifications of the CAMS;
- Overseeing year-end CAMS verification;
- Annual review of this manual.

Note: No invoice will be paid for a capital asset until the AIF Form is completely filled out and sent back to the Finance and Administration Office.

Departmental Responsibilities:

Each department will have a capital asset liaison. They will have the responsibilities of ensuring necessary information is provided to Central Receiving to allow Central Receiving to:

- Forward receiving notification (e.g. closed purchase orders) to the Finance and Administration Office when assets are received;
- Apply capital asset identification tags to appropriate assets and completion of AIF and its return to the Finance and Administration office;
- Timely report transfers and disposals via AIF to the Finance and Administration office;
- Annually oversee the year end verification of the CAMS at the departmental sites.

SECTION 6 - TAGGING PROCEDURES

Assets To Be Tagged:

The Bar-Code Tag Coordinator is primarily responsible for the control off all tags and ensuring proper tagging of all appropriate assets. That person can delegate the actual affixing of the tag to departmental personnel if necessary. All Capital Assets and Monitored Expensed Assets will be tagged; however, some of these assets due to their nature and/or their exposure to the weather are not practical to tag:

- Land parcels;
- Land improvements;
- Buildings and their service systems;
- Fixed equipment such as wall to wall carpeting, raised flooring, etc.;
- Computer software;
- Mobile/portable grounds equipment.

An asset purchased or constructed as an accessory or modification to an asset (e.g. a sheet feeder for a printer or a processing board for a computer) that is already monitored, should not be tagged; it should be treated as an improvement to the existing asset. However, if it is not a permanent addition to the monitored asset (e.g. external disk drive) it should be tagged and monitored separately.

Placement of Asset Identification Tags:

In implementing a capital asset identification tagging procedure, one of the prime considerations should be the uniformity of the placement of the capital asset identification tags. In applying the tags, ease of access for subsequent inspections should be the guiding principle. It is not necessary to deface an asset when applying a tag, but at the same time the tag should not be so remotely placed that it creates hardship in affixing it or finding it during asset verification. The Finance and Administration Office will distribute asset tags. The following is a guideline of recommended locations to place asset identification tags:

Computers: Computer equipment should be tagged on the right side near the back of the piece of equipment.

Office Equipment: Office equipment (e.g. fax machines, photocopiers, typewriters, etc.) should be tagged on the right side near the back of the piece of equipment.

Furniture:

Bookcases, Cabinets, and Files should be tagged on the front upper right hand corner.

Desks and Credenzas should be tagged on the right pedestal in the knee well (unless there is only a left pedestal);

Tables and Workbenches should be tagged at the top of a leg or base.

Other furniture should be tagged on the right hand side of the piece of furniture.

Appliances: Appliances should be tagged on the top right corner on either the face or side depending on accessibility.

Shop Equipment: For shop equipment and other heavy machinery the asset identification tags should be placed where a minimum of grease, oil, vibration or heat will be encountered. Tags are intended to last the useful life of the item, so care should be taken when selecting the area the tag is to be placed. Ideally, the tag should be placed on the front of the asset or next to the manufacturer's plate.

Engineering/Scientific Equipment: For engineering and scientific equipment the asset identification tag should be placed near the manufacturer's identification plate. For larger, less mobile equipment, the tag should be placed on the upper right hand corner of the asset.

Grounds/Maintenance Equipment: For grounds and maintenance equipment the asset identification tags should be placed where a minimum of grease, oil, vibration or heat will be encountered, preferably near the manufacturer's identification plate.

Audiovisual Equipment: Audiovisual equipment should be tagged on the right side near the back of the piece of equipment.

Athletic Equipment: Athletic equipment (e.g. balance beams or parallel bars) should be tagged on the leg or post of the asset.

Pianos: Upright pianos and electronic keyboards should be tagged on the right side near the back of the asset. Grand and baby grand pianos should be tagged on the underside near the right front leg.

Replacement of Defaced Asset Tags:

If an asset is observed to have a tag defaced to the point where number recognition is impossible, the asset should have a replacement capital asset identification tag assigned and affixed to it. The Finance and Administration Office should be notified of this situation by the submittal of an AIF form appropriately completed. Upon receipt of the form the Finance and Administration Office will remit the form to the requester with the new asset tag to be applied.

SECTION 7 - CAPITAL ASSET MONITORING PROCEDURES

Creation of a Capital Asset Record:

It is the responsibility of the Finance and Administration Office to fully prepare accurate capital asset record documentation. The Finance and Administration Office will create an asset record for every monitored asset based on information provided on the AIF.

The record must contain the following information:

- Asset identification tag number
- Date of acquisition (month/day/year)
- Description (noun first, then adjective- e.g. table, conference)
- Manufacturer
- Model number
- Serial number
- Purchase order number
- Fund and department source (see Exhibit C)
- Location of asset including building and room number (see Exhibit A)
- Classification of the asset and its associated life (see Exhibit B)
- Replacement cost new which is the original cost rounded up, or if used or donated what the item is worth.

Procedures for Acquisitions of Equipment Assets Via the Purchase Order:

Following are recommended procedures for recording new acquisitions made through purchase orders:

- Teachers College staff member completes purchase requisition and forwards it to the Finance and Administration Office.
- Purchase order is generated by Finance and Administration Office and is distributed to:
 - Vendor
 - Finance and Administration Office files
 - Originator
 - Central Receiving
 - Bar-Code Tag Coordinator
- Product is received by either Central Receiving or the originator.
- The recipient sends the Finance and Administration Office his/her copy of the purchase or order acknowledging receipt of the asset(s), Invoice, and AIF form filled out completely by the recipient/departmental liaison.

- The Finance and Administration Office retains the AIF in its capital assets file. (The Department should keep a copy)
- The invoice is received by the Finance and Administration Office and verified for accuracy, and the AIF form is reviewed to make sure tag has been assigned and form is filled out properly.
- The vendor is paid.

Procedures for Acquisition of Assets Via Unique Means:

New Projects or Renovations - It is typical that during a new building and/or major renovation project that a significant amount of new equipment will be received. This equipment will typically be delivered in bulk and a staging area should be organized. During the unpacking and moving of the assets to their final destination, the appropriate personnel will affix the capital asset identification tags as supplied by the Finance and Administration Office and record the required information on AIF's to create the asset information record. These AIF's will be forwarded to the Finance and Administration Office and will be retained in their capital assets files.

Donated Assets - Donated assets that meets the criteria for Capital Assets or Monitored Expensed Assets will be accounted for in the CAMS. As per GAAP requirements a donated assets should be accounted for at the Fair Market Value at the time of acquisition. This can be arrived at in several ways:

- If the donation is received from a private (taxable) company, corporation, or individual, the unit original cost assigned should be provided by the donor. If the donated item is new, the invoice cost should be available. If the donated asset is used, the estimated market value for tax purposes could generally be obtained from the donor.
- If the donor is unable to provide a unit original cost estimate, the Finance and Administration Office can determine a value in several ways:
- Vendor catalogs, vendor contracts, equipment dealer catalogs, auction results, and similar documentation can be consulted for the cost of similar assets.
- The staff member that is the recipient of the donation may have knowledge of the value attached to the donation.
- Under some circumstances, it may be necessary to obtain an estimate of value from an independent appraiser.

When a donated asset is received the appropriate departmental liaison will affix a capital asset identification tag and send the completed AIF to the Finance and Administration Office, including the name and address of the donor in the comments section.

Procedures for Untaggable Assets:

The majority of assets to be monitored and recorded in the CAMS will follow the procedures outlined previously, however, there exist several categories of assets which will not be assigned a fix asset identification tag and will be entered into the CAMS through alternate means.

New Construction - New construction, which is completed within one fiscal year, should be entered into the CAMS at the time of completion. Often the final contractor's cost summary will supply the proper original cost figures; however, special care must be taken when analyzing these summaries as they occasionally include costs for the purchases of equipment, land, and/or the construction of land (site) improvements. These costs must be extracted and entered separately under their respective asset categories. In addition, a contractor's cost summary may not reflect fees associated with the design, engineering, and legal aspects of the project; these fees should be accounted for to reflect the total capitalized cost of the project.

Purchased Construction - Frequently, properties are purchased with existing structures which will be modified for use. In these cases, the total purchase price must be allocated to the appropriate capital asset categories such as land, land improvements and construction. It is common to engage a local real estate appraiser when negotiating the purchase of such property. These appraisals will usually indicate separate values for the above accounts and are probably the best tool available for allocation of the total purchase price.

Land - Land is recorded in the CAMS based on original cost and date of purchase. When the information is not readily available, it can be researched through County records kept in the Assessor's office. Occasionally, verifiable cost records will simply not exist. In such cases, land should be included based on a reasonable estimate of fair market value at the time of acquisition.

Land Improvements - Land improvements consist of items such as paving, fencing, flag poles, outdoor lighting, et al. If these assets are part of a new construction project they can be entered into the CAMS based on contractor supplied information as discussed in "New Construction"

above.

Maintenance of the CAMS Information:

Notice of transfers and/or dispositions of monitored assets will be made via submittal of an AIF appropriately completed and forwarded to the Finance and Administration Office. The AIF must contain the following information:

- Capital asset identification tag number;
- Date of transfer or disposition;
- Fund and department name and code of the department sending or disposing of the asset;
Fund and department code of the receiving department if the transaction is a transfer;
- The Building and Room codes of the asset being transferred or disposed of;
the Building and Room codes of the receiving site;
- Description, manufacturer, model, and serial number of the asset to be transferred or disposed;
- Signature of the departmental liaison.

All transfers and dispositions will be performed by the departmental liaison upon approval of the form by the Finance and Administration Office. Permanent relocation changes must be submitted immediately to provide a current record.

Transfers - Assets in Use: Transfers are to be recorded in the CAMS when the relocation of the item or the exchange of physical custody of the asset is considered permanent. If the equipment is to be temporarily loaned or relocated, and the intention is to reclaim the item or restore it to its original location in the near future, the asset record need not be changed. Note that the basic criteria for change are "intention". Transfers are usually recorded when the relocation is between locations as opposed to room-to-room; or change in the custodianship of the asset.

Transfers - Surplus Property: Surplus property are those assets that are no longer needed due to the privatization of a department, the cancellation of a particular program, or the obsolescence of the equipment. The AIF will be prepared noting the transfer as "Surplus Property". The AIF will then be sent to the Finance and Administration Office. All surplus property will be set aside in a designated storage area until there is a determination of a final disposition. The AIF should account for the new locational data. Final disposition of the surplus items will be coordinated with the Finance and Administration Office. Please note that assets if usable can be transferred out of surplus; an AIF must be completed and forwarded to the Finance and Administration Office if this is to happen.

Disposal: A disposal represents the physical removal of an asset from custody or accountability. Assets may be removed from the CAMS due to one or more of the following reasons:

- The asset is significantly altered;
- The asset has been determined to only have a salvage value;
- The asset has been traded in;
- The asset is either lost or destroyed
- The asset has been returned to surplus.

For disposals, an AIF will be completed including the following information:

- Capital asset Identification Tag Number (If the asset has not been tagged, such as a piece of playground equipment, then utilize the computer generated capital asset identification number in the CAMS report);
- Asset Description - A short description including model and serial number will allow the business office to access the property area of the current file;
- Building and Room;
- Type of disposal;
- Comments if necessary.

For disposals that are to be sold or donated by the Teachers College, a **Release Form Agreement** must be filled out. (Exhibit D) This form must be signed by the authorized Teachers College seller and the receiving agent that is purchasing the asset(s) or receiving the donated asset(s).

Equipment Used Off-Campus:

Occasionally it is necessary to take moveable equipment off campus (for use at home, business travel, and off-site locations) to facilitate work-related projects.

When equipment is removed from Teachers College, a Request for Use of Equipment **Off-Campus Form**, otherwise known as a “**Property Pass**” (Exhibit D), must be

completed. Removal of property must be brought through the Zankel Hall exit. Security will check for your “**Property Pass**”.

Note verification of the existence of capital assets located off-campus may be required for audit purposes. This requirement applies to all assets regardless of the source of funds used for the acquisition.

Annual Physical Inventory:

An annual physical inventory of capital assets will be conducted. Advance notice will be given to individual departments regarding specific dates. This will be under the direction of the VPFA and the Teachers College departmental liaisons. The CAMS report should be divided by building and department and given to the appropriate departmental chair for each academic department and the director for each non-academic department for verification. The following procedures should be followed:

- Capital assets that are there should be scanned or checked off;
- Capital assets that are there but not on the report should be noted with the capital asset tag number, description, and manufacture, model, and serial number when applicable;
- Capital assets that are in the report but no longer there should be noted and commented on (e.g. broken and thrown away, moved to room 102, etc.);
- Capital assets that are there but not in the report and not tagged should be noted with the description, manufacturer, model, and serial number; these assets **must** be added to the CAMS.

The VPFA and his/her staff will review the results of the inventory, revise the CAMS accordingly, and reconcile it with the appropriate accounting ledgers.

EXHIBIT A
LOCATIONAL CODES

<u>Building Code</u>	<u>Description</u>
ZB	Zankel Building
TH	Thompson Hall
HM	Horrace Mann
TR	Thorndike Hall
MY	Macy Hall
GD	Grace Dodge
RH	Russell Hall
BH	Bancroft Hall
GH	Grant Hall
SH	Sarasota Hall
LH	Lowell Hall
SL	Seth Low
WH	Whittier Hall
NR	New Residence Hall
TT	Theresa Towers
IC	Interchurch Center

EXHIBIT B

ACCOUNT CODES

Capitalized Assets

<u>Code</u>	<u>Life</u>	<u>Description</u>
7931	5	Office Equipment Except Computers and Peripherals
7932	5	Computer and Peripheral Equipment
7933	5	Software
7934	5	Furniture and Fixtures
7935	5	Information and Communication Technology Equipment
7936	5	Electromedical and Electrotherapeutic Apparatus
7937	5	Audio and Video Equipment
7938	5	Equipment Not Listed Elsewhere
7938	5	Miscellaneous Equipment
7938	5	Lab and Instruction Equipment
7939	5	Heating, Ventilation and Cooling
7939	5	Industrial Equipment
7940	5	General Purpose Machinery, HVAC & R
7941	5	Energy, Electrical and Related Equipment

Non-Capitalized Assets

7181		Lab and Instructional Equipment
7182		Furniture and Fixtures
7183		Computer and Peripheral Equipment
7184		Software
7185		Information and Communication Technology Equipment
7186		Electromedical and Electrotherapeutic Apparatus
7187		Audi and Video Equipment
7188		Office equipment Except Computers and Peripherals
7188		Heating Ventilation, and Cooling
7188		Energy, Electrical and Related Equipment
7188		Miscellaneous Equipment
7188		Industrial Equipment
7188		Equipment Not Listed Elsewhere

EXHIBIT C

ASSET INFORMATION FORMS

Teachers College, Columbia University
525 West 120th Street
New York, NY 10027

**Equipment, Furniture, or Fixture
Release Form Agreement**

Teachers College, Columbia University, this day of _____
authorizes the: (fill in one line only)

donation of _____

OR

purchase of _____

for the sum of \$ _____

to _____ of _____,

(hereafter known as the receiving agent), with the specific understanding that said above mentioned item(s) will be removed by the receiving agent at their own expense and liability within thirty (30) days of this agreement from the colleges premises at a mutually agreed upon appointed date.

It is further understood that the donated or purchased item(s) shall be used properly and solely for the purposes for which they were originally intended, under safe conditions, and under all circumstances, the receiving agent will release Teachers College, Columbia University of any and all liability of said item(s) hereafter and assume all physical, legal, and financial liability.

It is so agreed:

authorized TC sellers signature

date

receiving agent signature

date

**Teachers College Columbia University
Asset Information Form**

FORM-AIF

EFFECTIVE DATE:

GENERAL INFORMATION

If asset transfer - use this section to indicate where asset is being transferred

Fixed Asset Tag # _____ Fund & Dept # _____
Building # _____ Room # _____

If asset transfer - use this section to indicate where asset was transferred from

Fixed Asset Tag # [| | | | | | | |] Fund & Dept # [| | | | | | | |]
Building # [| | |] Room # [| | | | | | | |]
Description [| | | | | | | | | | | | | | | | | | | | | | | | | | | |]
(35 CHARACTERS)
Manufacturer [| | | | | | | | | | | | | | | | |] Account [| | | |]
Model # [| | | | | | | | | | | | | | |] Acq Date [| | | | | | | |]
Serial # [| | | | | | | | | | | | | | | | | | | |] Hist Cost \$ [| | | | | | |]
PO # [| | | | | | | |] RCN \$ [| | | | | | |]

TRANSACTIONS

- | | | |
|--|---------------------------------------|------------------------------------|
| <input type="checkbox"/> Acquisition | <input type="checkbox"/> Transfer* | <input type="checkbox"/> Disposal |
| <input type="checkbox"/> Purchase | <input type="checkbox"/> Asset in Use | <input type="checkbox"/> Theft |
| <input type="checkbox"/> Constructed | <input type="checkbox"/> To Surplus | <input type="checkbox"/> Lost |
| <input type="checkbox"/> Exchange/Trade | <input type="checkbox"/> From Surplus | <input type="checkbox"/> Destroyed |
| <input type="checkbox"/> Donation | <input type="checkbox"/> Permanent | <input type="checkbox"/> Traded |
| <input type="checkbox"/> Other | <input type="checkbox"/> Temporary | <input type="checkbox"/> Salvage |
| <input type="checkbox"/> (EXPLAIN IN COMMENTS) | | <input type="checkbox"/> Altered |

Comments: _____

* INFORMATION FOR A TRANSFER SHOULD BE COMPLETED PERTAINING TO ITS DESTINATION.

PREPARED BY: _____ **Date:** _____
ENTERED INTO FAMS BY: _____ **Date:** _____

Request for Use of Equipment Off Campus

"Property Pass"

This form **must** be used to request permission to take capital assets for use off campus.

To: _____
Departmental Responsible Person

From: _____
Staff Member

I hereby request authorization to use the following Teachers College, Columbia University equipment at _____

from _____ (Date) (Location) to _____ (Date)

Bar Code Tag Number(s): _____

Description of Equipment: _____

Purpose: This equipment will be used for _____

Staff Member's Signature Date

The above equipment is needed in the performance of a College activity away from the campus and removal of the equipment for the time indicated will not impair existing programs in the _____ Department.

Departmental Approval Date
(VP, AVP or Chair)

The above equipment has been returned:

Staff Member's Signature Date

Departmental Approval Date
(VP, AVP or Chair)

Original: General Accounting - 175 Grace Dodge, Box 30
CC: Shipping/Receiving
Departmental files
Staff Members