**PURPOSE**

This policy provides Creighton University guidelines for fixed asset tagging.

**SCOPE**

* **Department Personnel:**
	+ Responsible for ensuring that new assets get tagged.
	+ Responsible for completing the asset locator form and returning the form to Accounting Services
* **Accounting Services Personnel:**
	+ Responsible for sending the tag to the department personnel.
	+ Responsible for entering the information from the asset from the Asset Locator Form into the Fixed Asset System.
* **Internal Audit Personnel, Associate Vice Provost for Research and Scholarship, Provost/Vice Presidents/Vice Provosts, Deans, Department Charis, Directors or any other personnel who are involved with or have oversight of activities or spending of resources for sponsored projects:**
	+ Apply these policies in their duties over sponsored projects

**POLICY**

All fixed assets with an original acquisition cost of $5,000 or more will be identified and tracked in the University's Fixed Asset System. This will be accomplished by attaching a pre-numbered tag to each asset identifying it as "Property of Creighton University."

**DEFINITIONS**

N/A

**PROCEDURE**

Personnel in the department that purchased the asset are most knowledgeable about its location and physical appearance, so the tags will be sent to the contact person designated by the department chair/administrator to attach the tags to the new assets. An asset locator form will accompany the tag. Department personnel should complete the form and send it back to Accounting Services so the exact location can be tracked in the Fixed Asset System.

Accounting Services is responsible for recording the purchase of the asset, forwarding the appropriate tag(s) to the department, and verifying that tags have been correctly attached on a timely basis. Once the Asset Locator Form is received, accounting services personnel will enter the exact location of the asset into the fixed asset system.

**ADMINISTRATION**

Questions about this policy should be directed to Accounting Services

**AMENDMENTS OR TERMINATION OF POLICY**

The University reserves the right to modify, amend, or terminate this policy at any time.