1.0 INTRODUCTION

This manual explains the procedures departments are to follow to ensure proper accounting for university property. Our goal is that property be well-controlled by the proper use of purchase order numbers, purchasing cards, and, in the case of Capital Assets, the attachment of identification tags.

All policies and procedures for the Office of Property Management and the University of Southern Maine (henceforth referred to as the University and/or USM) are based upon the following fundamental concepts:

- **Assets** may be defined as *movable* assets or equipment such as furniture and computers. These are all considered USM property and owned by the University. Departments are granted use of assets as needed.
- **Capital assets** are those assets with an acquisition cost of at least $5000 and a useful life of one year or more. These are owned by the University and/or the Federal Government.
- It is the responsibility of each department to account for the assets it uses.
- When a department has lost control over Capital assets, the entire University may be penalized for the department's improper disposal and/or replacement of assets/equipment.
2.0 USM OFFICE OF PROPERTY MANAGEMENT

The Office of Property Management is a monitoring and control function. It is charged with assuring that organizational processes related to the lifecycle management of property support organization objectives, represent sound business practice, and are compliant with applicable standards, policies, regulations, and contractual requirements.

2.1 BASIC FUNCTIONS

- Identify and tag new and existing capital assets.
- Maintain an up-to-date inventory of movable capital assets.
- Conduct required periodic departmental inventory audits.
- Facilitate reuse of surplus property (non-capital assets) within the University.
- Facilitate the sale of surplus property (non-capital assets) to the broader community at large.
- Manage the USM Surplus Store.

3.0 USM CAPITAL ASSET AUDITING POLICY

The Office of Property Management is responsible for coordinating and initiating the auditing process of USM-owned capital assets.

All University departments who own and/or have capital assets under their control will be subject to a physical inventory audit at least once every two years. Biennially, the Office of Property Management will generate a report, by department, of all capital assets. An email copy of the report, along with instructions, will be sent to the Executive Office, Dean, or Department Chair of each department. One month will be allowed to complete the audit.

University departments are asked to:

1. Assist the Office of Property Management with locating of capital assets during periodic on-site audits and/or inventories.

2. Provide information to the Office of Property Management about surplus capital assets available for sale or disposal.

3. Complete all appropriate forms which will allow for the Office of Property Management to make arrangements for the disposal or moving of surplus items.

4. Review the periodic inventory list provided by the Office of Property Management to assure its validity for both content and location.
4.0 DISPOSAL OF UNIVERSITY PROPERTY

With the exception of office supplies, university departments may not dispose of any university assets without authorization from the Office of Property Management.

4.1 DISPOSAL OF SURPLUS ASSETS

To release assets from your department, first contact the Office of Property Management at 207-780-5547 to declare the surplus property.

A representative from the Office of Sustainability or Property Management will visit the location to assess the surplus property and coordinate the movement of item(s) to the USM Surplus Store through a Facilities Management Work Order. Departments will be charged for the time it takes Facilities Management to remove the items, at a rate of $25/hour. Fees are rounded to the nearest quarter hour.

Any items deemed unfit for reuse will be recycled or disposed of by the Office of Sustainability in the most economical and environmentally-sensitive way possible. An additional fee of $.05/ pound will be applied for bulky waste that cannot be recycled, such as a printer. Item weights and applicable cost are determined by a Facilities staff member.

4.2 DISPOSAL OF NON-FUNCTIONAL ASSETS

Some items may no longer be usable. However, the Office of Property Management must be contacted before any assets are disposed of, as equipment may have salvage value, pose an unusual disposal problem, or have environmental regulations surrounding its disposal.

After Property Management has determined that an item is non-functional, the department is responsible for costs incurred when items are removed. See section 4.1 for fees.

4.3 STORAGE OF SURPLUS ASSETS

Items not needed by a department should return to Property Management via the Surplus Store. They are NOT to be stored in building attics or basements, as they can become a fire hazard or block important egresses. Items found left in basements or attics will be considered abandoned and returned to Property Management to be reused elsewhere on campus or sold to the general public.

4.4 DISPOSAL OF SURPLUS CAPITAL ASSETS

If a University department wishes to dispose of a surplus capital asset, they should first complete the Capital Asset Disposal Form, found online at http://usm.maine.edu/property-management/property-management-forms.

The Office of Property Management will contact the department directly to arrange one of the following:

1. Transfer of capital asset to another University department. (Excluding Federal Property)

2. Sale of capital asset to an outside party.

3. Disposal of capital asset.

5.0 ON-CAMPUS CAPITAL ASSET LOCATION CHANGE

Should a capital asset need to move locations on campus, an On-Campus Asset Location Change Form (found online at http://usm.maine.edu/property-management/property-management-forms) must be completed and returned to the Office of Property Management.

5.1 OFF-CAMPUS USE OF CAPITAL ASSETS

As a general policy, University property should not be removed from University premises.

Certain portable equipment such as laptops, cameras, survey and marine equipment etc. that are meant to be used both on and off campus generally do not require an Off Campus Use Authorization Form, however, departments remain accountable for the location of their assets.

On rare and infrequent occasions, a University capital asset may be needed for use at a non-University location. A good example would be a piece of scientific equipment that will be used at an off-site laboratory. Extended business travel with a capital asset would be another.

Should there be need for a capital asset to be removed from the University premises, permission for such removal should be obtained from the appropriate Dean or Executive Officer and an Off Campus Use Authorization Form (found online at http://usm.maine.edu/property-management/property-management-forms), must be completed. In addition, Property Management and the System Accounting Office must be notified, as required by UMS APL #1- G.2.

The lending department will retain the original, and a copy will be sent to Property Management before the asset is allowed off-campus. This information will be helpful should the item be lost, stolen, or damaged.

6.0 USM SURPLUS STORE

The USM Surplus Store is managed by the Office of Property Management and is an outlet for the resale and recycling of university surplus property. The store is open to USM departments, faculty, staff, students, and outside buyers from the general public. All items are in useable condition unless otherwise stated, and are sold "AS IS". 
USM Staff and faculty may request items from the Surplus Store, on a first-come, first-served basis, for use in their department at no charge. Depending on the size of the item, a Facilities Work Order may be required to move it. Should this be the case, standard Facilities Management rates apply. See section 4.1 for fees.

The funds generated by the sale of surplus property to outside buyers are allocated to Academic Affairs.

The USM Surplus website may be found at:
http://usm.maine.edu/property-management/usm-surplus-store

7.0 THEFT OR LOSS OF UNIVERSITY ASSETS

Care should be taken to assure the safety and security of University assets and equipment at all times. However, despite positive efforts, items may occasionally be lost or stolen. When a loss is realized, USM Police should be notified. Police will create a theft report with brand name, serial number, model number, and USM identification number of the asset USM, which will be shared with Property Management. If the missing or stolen property is subsequently located by the department, Police and Safety and Property Management should be notified.

Reporting the loss of University equipment used off-campus is subject to a different set of procedures. As well as informing the University Police, the municipal police force where the loss/theft occurred must be notified. A copy of the Police report and a detailed note listing brand name, serial number, model number, USM tag number, description and last known location of the item(s) should be forwarded to Property Management.

Please be aware that the University does not have an all-inclusive theft/loss policy on equipment used off-campus. The user is responsible for equipment in their care and may want to review their homeowner's or renter's insurance policy to make sure they are adequately protected.

If the lost/stolen items are insured under the University's Risk Management system, Administrative Services and Risk Management should also be contacted at 780-5246 to complete the process. This step should be taken whether the loss occurred on campus or off-campus.

7.1 LOST AND FOUND POLICY

Students, staff, faculty, and visitors inevitably misplace or lose items on USM campuses. Property Management and Police and Safety together provide the following guidelines for Lost and Found:

- All items found are to be tagged with the date and location found.
- Any valuable items such as cash, wallets, jewelry, and electronics need to be given to Police and Safety either by calling for a pick up or hand delivered to an officer. DO NOT drop off items to Police & Safety when no one is present.
- Items will be held at Police and Safety for 30 days, after which they will be transferred to Property Management for disposal.
- Low value items such as clothing and books may be held in individual buildings in a Lost and Found box for 30 days. To schedule a pick up, contact Property Management.
• In the event that cash is found, the "finder," or individual who initially brings it into Police & Safety, may keep it if it remains unclaimed after 30 days of turning it in.

7.2 ABANDONED PROPERTY POLICY

Tangible property on any of USM's three campuses that remains unclaimed by the owner (students, employees, vendors, etc.) for more than 60 days shall be transferred to Property Management to dispose of. Depending on the item and its condition, this could include selling it in the Surplus Store, to the general public via CraigsList, donating it to a local charity, or disposing of it entirely. The university has no liability for the loss or damage to a resident's personal property if the property has been abandoned.