

Shawnee State University

POLICY TITLE:	ASSET MANAGEMENT
POLICY NO. :	4.02 REV
ADMIN CODE:	3362-4-03
PAGE NO.:	1 OF 2
EFFECTIVE DATE:	05/08/15
NEXT REVIEW DATE:	05/2018
RESPONSIBLE OFFICER(S):	VPF&A
APPROVED BY:	BOARD OF TRUSTEES

1.0 PURPOSE

The purpose of this policy is to ensure the appropriate managerial oversight and authority is established for the effective control, recording, and reporting of the University's assets.

2.0 OVERSIGHT AUTHORITY AND RESPONSIBILITY

2.1 The Vice President for Finance and Administration will be authorized to oversee the management of assets including setting and/or modifying asset capitalization thresholds considering generally accepted accounting principles, federal grant guidelines, valuations performed by appropriate officials, objective assessments, and practices followed by comparable institutions.

2.2 The Office of the Controller will manage the University's asset management program including assuring the accuracy in the recording and reporting of the University's assets as well as monitoring regulations and industry trends to identify the necessity for policy modification.

3.0 REPORTING

3.1 The Board of Trustees will be informed of any proposed changes to capitalization thresholds that may have substantial financial implications.

4.0 PROCEDURES

A procedure shall be established that addresses the management of the University's assets.

History

Effective: 03/04/91

Revised: 05/08/15; 02/14/97; 07/01/96

Applicable Procedures: [4.02:1 Asset Management Procedures](#)