

COUNTY COLLEGE OF MORRIS	
Business and Finance Division Procedures	
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General

College owned fixed assets may be relocated within the same department or transferred to a different department, provided proper approval is acquired and adequate control of the property is maintained. Therefore, in order to safeguard the assets of the college, **all movement** of tagged fixed assets (as identified in procedure 03.02) must be monitored.

In order to move college owned property, a “Fixed Asset Transfer Form” (Attachment 1) must be completed. This includes property that will continue to be a part of a department’s inventory, but in a different location, as well as property being moved from the custody of one department to another department. The form should be completed for property moved by non-plant and maintenance employees as well as that moved by plant and maintenance employees.

Authority

Vice President for Business and Finance

Responsibility

All Asset Custodians
 Director of Accounting
 Director of Plant and Maintenance

Procedure

Completion of the Fixed Asset Transfer Form (Attachment 1):

1. The person originating the movement of the fixed asset(s) should print their name, phone extension and the date of the request at the top of the form. This will be the person contacted if any questions arise.

2. If the Plant and Maintenance Department personnel will be requested to move the asset(s), the date the move is needed, as well as the reason, must be identified on the form (i.e. 2/5 – concert is 2/6 p.m.). If the item is being moved by non-plant and maintenance personnel, this line should be left blank.

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3. Record the issuing department's number (the department that the asset is being moved from) and the accepting department's number (the department that the asset is being moved to) in the appropriate boxes. **A separate form must be used for each accepting department.**

4. The form can be used to transfer up to 10 assets. Record the following:
 - a. The CCM tag number
 - b. A description of the asset (preferably the same description on the annual inventory list, which is the description recorded in the fixed asset subsidiary)
 - c. The serial number, if appropriate
 - d. The building and room number where it used to be housed (i.e. HH114)
 - e. The building and room number where it is now going to be housed (i.e. LRC106)

5. The Issuing Department Head must approve and date the form. The issuing department should maintain the bottom copy of the form until that year's annual inventory is completed.

6. Determine if Plant and Maintenance personnel or Non-Plant and Maintenance personnel are going to move the asset.
 - a. If Non-Plant and Maintenance personnel are moving the asset:
 - i. Discard the Plant and Maintenance Department's copy of the form.
 - ii. A representative of the accepting department must verify the assets received are those listed on the form.
 - iii. The form needs to be signed and dated by the accepting department's department head, in order to confirm receipt of the inventory. The accepting department should maintain their copy of the form until that year's annual inventory is completed.
 - iv. Send the original to the Accounting Department, HH210 or email it to fixedassets@ccm.edu.

 - b. If the Plant and Maintenance Department personnel will be requested to move the assets, forward the Plant and Maintenance copy of the form to their department at ENGR. The Plant and Maintenance Department will contact the originator, at the extension provided, in order to coordinate the move. (Please see procedure 14.02 for further information on work orders.)

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b. Movement of the asset(s) by Plant and Maintenance personnel
(Continued):

- i. A representative of the accepting department must verify the assets received are those listed on the form.
- ii. The form needs to be signed and dated by the accepting department's department head, in order to confirm receipt of the inventory. The accepting department should maintain their copy of the form until that year's annual inventory is completed.
- iii. Send the original to the Accounting Department, HH210 or email it to fixedassets@ccm.edu.

7. When the Fixed Asset Transfer Form is received in the Accounting Department, the Account Assistant III will:
- a. Enter the new department (if applicable) and new location of the asset(s) in the fixed asset subsidiary.
 - b. Record their initials and the date the change was made in the system on the form.
 - c. File the original form in accepting department order.

Approval & Routing

The fixed asset transfer form must be routed via email for approval. The form can be found @ccm.edu under Faculty/Staff, E-Forms.



**COUNTY
COLLEGE
OF MORRIS**

FIXED ASSET TRANSFER FORM

A separate form **MUST** be used for each accepting department.
For instructions on the use of this form, please see policy #03.04.

Originator's Name (Please Print) _____ Phone Extension _____ Date _____

Date Needed & Reason (Only use if Plant and Maintenance will be requested to move the asset) _____

Transfer From
Issuing Department Number **Transfer To**
Accepting Department Number

Tag Number	Description	Serial Number	Building/Room	Building/Room
1.	_____	_____	_____	_____
2.	_____	_____	_____	_____
3.	_____	_____	_____	_____
4.	_____	_____	_____	_____
5.	_____	_____	_____	_____
6.	_____	_____	_____	_____
7.	_____	_____	_____	_____
8.	_____	_____	_____	_____
9.	_____	_____	_____	_____
10.	_____	_____	_____	_____

Issuing Department: Department Head Approval _____ Date _____

Accepting Department: Department Head Approval _____ Date _____
Entered into Fixed Asset Subsidiary _____ Date Entered _____