

HEALTH SCIENCE CENTER HANDBOOK OF OPERATING PROCEDURES

Chapter 6	Fiscal Policies and Procedures	Effective:	May 2000
Section 6.3	Property Control	Revised:	October 2010
Policy 6.3.2	Acquisitions of State Property	Responsibility:	Assistant Vice President for Business Affairs

ACQUISITIONS OF STATE PROPERTY

Official Inventory

Capital and controlled items are added to a department's official inventory by the Property Control Office in the Accounting Office through one of the sources below.

Purchases

All capital and controlled items, also referred to as "property", purchased with University funds, regardless of source, are subject to the rules and regulations of Property Control procedures. All purchases of property by the University (with the exception of computers obtained from the Health Science Center Computer Store) involve the issuance of a Purchase Order by the Purchasing Office. In accordance with policy contained in the Health Science Center *Procurement Card Manual*, the purchase of property with a ProCard is not allowed.

Gifts

For property gifted to the Health Science Center, a complete listing of the property must be provided to the Vice President and Chief Financial Officer by the receiving department, along with the official release papers authorizing the donation of the property. Upon approval by the Vice President and Chief Financial Officer, a copy of this list will be sent to the Property Control Office for tagging and recording purposes.

Fabricated Property

Property constructed by any department of the Health Science Center will be considered fabricated property. Upon completion of construction, it is the responsibility of the department for which the property was constructed to complete the [Fabricated Property Form](#) and submit it to the Property Control Office. The property will be tagged and added to the department's inventory records.

Transferred Property

Transferred property consists of (1) property which is acquired from or given to another state agency, or (2) property transferred between departments within the Health Science Center. Property may be transferred with or without cost to the acquiring agency or department.

- Inter-Agency Transfers: Contact the Property Control Office for procedures on all transfers to or from any other state
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agency. Each transfer will be handled on a case-by-case basis. In addition, all inter-agency transfers must have the approval of the Vice President and Chief Financial Officer.

- **Inter-Departmental Transfers:** To acquire property from another department within the University, use the [Property Transfer Request Form](#). It is prepared by the department releasing the property and must be signed by the department Chair, Director, Administrator or the designee of both departments involved. If the transfer is without cost, the original [Property Transfer Request Form](#) is submitted to the Property Control Office after being signed by both departments. If the transfer is with cost, the selling department must prepare an [Inter-Department Transfer Voucher \(IDT\)](#) to accompany the [Property Transfer Request Form](#) (see [Section 6.1.13](#) of the *Handbook of Operating Procedures*, “Inter-Departmental Transfers (IDT)”, for instructions on preparing the IDT for this transaction).

Property with Unknown Origin

If the origin of any property cannot be determined by either the department or the Property Control Office, it will be assigned a property control number or property tag depending on the best available estimate of its value. If a number is assigned, the item will be tagged and included on the official inventory.
