

Plant, Property & Equipment – Roles and Responsibilities

Property Management Group (PMG)

This central University group has oversight responsibility for ensuring that policies and procedures related to the stewardship and maintenance of records for University assets are followed. This includes developing and promulgating fixed asset policies and procedures. PMG is also responsible for reviewing and adding assets acquired into the BEN Assets system, reconciliation of BEN Assets to the general ledger, and planning and coordinating inventory activities.

Senior Asset Administrator (SAA)

The SAA has responsibility at the School/Center level for ensuring that policies and procedures related to the stewardship of the assets and the maintenance of fixed asset records are followed. The SAA is responsible for the following:

- Ensuring all their assets are appropriately capitalized and entered into BEN Assets
- Verifying that all their assets are tagged or identified as untaggable
- Coordinating with PMG the inventory of his/her School/Center
- Following up on any items that could not be located during the inventory process
- Recording their authorized disposals in BEN Assets

The SAA is also responsible for assigning personnel to the appropriate roles within the School/Center, such as Asset Administrator, Tagging Contact, Custodian, to assist him/her with these stewardship and record maintenance responsibilities and for ensuring that said Asset Administrators, Tagging Contacts and Custodians carry out their duties appropriately. The SAA is generally the Senior Business Administrator or his/her designee.

Asset Administrator (AA)

The Asset Administrator has responsibility for the overall management of information into the BEN Assets system for existing assets, including updates for descriptive information, as well as changes in location, responsible ORGs, Custodians, Tagging Contacts, and other changes of which he/she is notified by the Tagging Contact, Custodian or other responsible persons. In addition the Asset Administrator is responsible for running the necessary reports in BEN Assets, BEN Reports or against the Data Warehouse as required.

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Tagging Contact (TC)

The Tagging Contact is responsible for affixing the actual property tags on moveable equipment under his/her purview or for determining that equipment is not taggable as well as for notifying the AA of the tag number assigned to the asset or that the asset should be identified as untaggable. The TC is also responsible for verifying from a printed report the information in BEN Assets is correct with regard to the asset at the time of tagging and for notifying the AA of any changes. The TC is also responsible for assisting asset location during inventories.

Custodian

The Custodian has primary responsibility for the stewardship and safeguarding of assets to which he/she is assigned. The Custodian is responsible for reporting any relocation or transfer of assets under his/her care to the AA for updating this information in BEN Assets. The Custodian is responsible for initiating the retirement process for any assets retired (including theft or casualty loss). The Custodian is also responsible for assisting asset location during inventories. Each Custodian is responsible for maintaining a list of assets in his/her care.

Buyer

When purchasing equipment, the Buyer is the PO Manager who approves the requisition from which the purchase order is generated. The Buyer is also responsible for selecting the appropriate asset object code (see below) to charge for the asset purchased and for determining and entering the required property information into the property management form (pop-up box) when creating a requisition in Internet Procurement (IP). The buyer is also responsible for acquiring an Asset Number for purchases that are a component of an Equipment in Process.

PO Manager - Approver

The PO Manager (can also be the Buyer) is responsible for verifying that the object code is correct and that all required property information has been entered correctly prior to approving the requisition.

Note: The responsibilities identified here relate only to that information required for fixed asset acquisitions which meet the University's capitalization policy and not to the requisition process as a whole.