Asset Management FAQs

What is my department’s role with respect to the annual inventory of NYU capital equipment?
Each department will receive an annual inventory packet including a set of instructions and a departmental inventory listing designed to facilitate a room by room search. Using the inventory listing, the department contact updates the information, then signs the updated listing and returns it to Asset Management.

What if my department notices there are other items we would like to have identified and tagged?
Contact Asset Management at 212-998-1040 or asset.management@nyu.edu.

My department would like to arrange for removal of some old equipment that is still in good condition. Why would Asset Management be involved in this process?
It is the responsibility of the Asset Management office to maintain the accuracy of the University's capital equipment inventory and to make those items available for use to other departments within the University.

Why can't I give surplus items to an NYU employee?
University policy states that “University owned items cannot be given or sold to employees regardless of condition.”

My department wants to dispose of some old computers. Some of the computers work and others are broken. What’s the first thing I should do?
First, whether the computer will be surplus or disposed of, you will need to have it sanitized (all data removed). Refer to the Asset Management policy for details and suggestions on removing data.

What should I do with a "sanitized" computer and how do I remove it?
Fill out a Surplus Form and be sure to initial the box which indicates that the computer has been sanitized, have the form signed by the department head/manager and fax the form to the Asset Management office at 212-443-0698.

I am using an NYU computer at my home for NYU-related work. Can I dispose of the computer at the end of its useful life?
No. The item must be returned to NYU for proper disposal.

If an item does not have an NYU tag on it, do I still need to fill out a Surplus Form?
If an item is designated as surplus or disposal it should be listed on the Surplus Form.

What if you have an emergency and need items removed ASAP?
Complete a NYU Asset Management Surplus Form with the word "RUSH" boldly printed and state the reason for the rush request. Fax it to (212) 443-0698. Your request will be assigned a priority status.
Why does my department head/manager need to sign the Surplus Form?
The department head/manager is the appropriate person authorized to approve items for surplus/disposal.

Who removes items designated as "Surplus" from my department?
The Asset Management office will make appropriate arrangements with an outside supplier.

Who removes items designated as "Disposal" from my department?
FCM (ext. 8-1001) only after Asset Management staff affixes a disposal label to the item(s).

Barcode Identification

The barcode shown above is our current barcode identification tag.

Tagging and Inventory of Newly-Acquired Capital Equipment

Purpose

- Record and tag new capital equipment acquired by the University.
- Satisfy government requirements for reporting of assets.
- Provide accurate capital equipment inventory reporting for all departments.

Notification

Asset Management is notified of capital equipment acquisitions via Purchasing Services (Purchase Order) and the NYU Bookstore (Bookstore Order), the Treasurer's Office (donations), Government Agencies (title transfers), and Asset Management Staff (previously untagged capital equipment located during
Fabricated Equipment

Fabricated equipment is assembled on NYU premises (i.e. laboratory) from components valued less than $3,000.00. Fabricated items are considered capital equipment when expenses total $3,000.00 or more and the final product has a useful life of at least one-year. Asset Management must be notified of all fabricated equipment.

Tagging

Asset Management staff locate and affix an inventory barcode tag to each piece of capital equipment, recording the physical location and providing a detailed description of each item.

Inventory

Asset Management staff prepare detailed equipment acquisition records for all items tagged and the inventory database is updated accordingly. These acquisition records consist of NYU inventory number, purchase order number, building name, room name, manufacturer, serial number, model number, description, date purchased and cost.

Request for Tagging

Departments that need to have capital equipment tagged can contact Asset Management at 212-998-1040 to schedule an appointment with a staff member.

Tag by Mail

Occasionally, capital equipment is located off-campus (i.e. a faculty member’s home). An Asset Management staff member will contact the individual to confirm receipt of the item. Asset Management will fill out an Off-Campus Inventory Form including the recipient’s name, address, phone number, item description, etc. This form will then be sent to the individual along with a copy of supporting documents (i.e. Purchase Order) and an inventory barcode tag. Asset Management requests that the form be signed by the recipient confirming that the tag has been affixed to the item. The form is then returned to Asset Management.