



Campus Administrative Policy

Policy Title: Transfer of Assets To or From Other Organizations

Policy Number: 2026 Functional Area: **Finance**

Effective: July 1, 2010
Date Last Amended/Reviewed: July 1, 2010
Date Scheduled for Review: July 1, 2017
Supersedes: Transfer of Assets To or From Other Organizations, August 7, 2003

Approved by: Associate Vice Chancellor for Finance and Administration

Prepared by: Controller
Reviewing Office: Executive Vice Chancellor for Administration and Finance
Responsible Officer: Executive Vice Chancellor for Administration and Finance
 Senior Vice Chancellor for Administration and Finance

Applies to: University of Colorado Anschutz Medical Campus
 University of Colorado Denver

A. INTRODUCTION

1. Purpose

The purpose of this policy is to manage the transfer of assets owned by the University of Colorado Denver | Anschutz Medical Campus (“university”) to another organization or the transfer of assets from another organization to the university. An example would be when a faculty member transfers to another institution and wishes to take his or her funding and equipment to the new organization/institution.

2. Responsibility

Department fiscal managers will be responsible for ensuring the appropriate forms with appropriate signatures are submitted to the university Finance Office in accordance with this policy. The university Controller shall monitor the transfer of all assets to assure compliance with this policy and the proper recording of approved transfers.

B. APPLICABILITY

This policy applies to all assets including money, inventory, non-capital equipment (<\$5,000), and capital equipment (>\$5,000). This policy does not apply to the transfer of real property or any interest therein nor does this policy apply to commitments from sponsoring agencies handled in the Office of Grants and Contracts that do not include the transfer of actual assets. Transfers of real property are handled by the President's Office through the Chancellor. Transfer of Intellectual Property should be referred to the Technology Transfer Office.

C. DEFINITIONS

1. Assets include cash, checks, stocks, bonds, or other financial paper recorded in university programs/projects; equipment or other personal property given to the university as a gift; equipment or other personal property purchased with funds administered by the university.
2. Asset Transfers include moving assets from one entity to another but do not include the sale of assets which is addressed in the Equipment Policy.

D. POLICY

1. Transfers to Other Organizations

The transfer of university assets to another organization or institution may be approved only under the following conditions:

- a. The university requesting party has completed the [Capital Asset Management Form](#) and obtained signature approval from the appropriate department chair/head, college/school dean and/or applicable vice chancellor, and the university Controller.

The following additional approvals may be required:

- (i) Space and Asset Management. If the transfer involves equipment. This includes all equipment, even if equipment was purchased for less than \$5,000. Refer to the Equipment policy.
 - (ii) CU Foundation. If the transfer involves gift funds, gifted equipment, or equipment purchased with gift monies, the CU Foundation must certify that the transfer is not in conflict with the donor's wishes.
 - (iii) Director of Grants and Contracts. If the transfer involves gift, grant or contract funds or equipment acquired with gift, grant or contract funds, additional approvals may be required depending on the terms of the project under which the asset was obtained.
- b. The transfer is being made to an affiliated organization, another institution of higher education, or another nonprofit or government training institution.

- c. The receiving organization or institution acknowledges in writing that the assets will be officially received and recorded at the institution.
- d. If applicable, the receiving organization or institution provides documentation (purchase order or letter) guaranteeing payment to the university for the item at the negotiated price.
- e. For the transfer of cash, which is allowed only in limited circumstances, the requesting department will prepare and process the necessary payment voucher for the dollar amount of the approved transfer. The “Transfer of Assets to Another Organization” form that has been approved by all appropriate parties shall be attached as supporting documentation to the voucher.

2. Transfers From Other Organizations

The transfer of assets from another organization or institution may be approved under the following conditions:

- a. Sponsoring Agency, if applicable, has approved the transfer.
- b. All transfers must have the [Capital Asset Management Form](#) completed and signed by the appropriate department administrator, university Controller, and the sponsoring agency (if applicable).
- c. Department has received the appropriate transfer form from the other organization (if available).

The above approvals are required even if the asset is acquired from Government surplus or similar organization, regardless of whether a fee for the asset is required or not.

Notes

- 1. Dates of official enactment and amendments:
August 7, 2003: Adopted
July 1, 2010: Revised
February 27, 2019: Modified

- 2. History:

February 27, 2019: Modified to reflect a Campus-wide effort to recast and revitalize various Campus policy sites into a standardized and more coherent set of chaptered policy statements organized around the several operational divisions of the university. Exhibits A and B “Transfer of Assets to/from” Another Organization” were replaced with links to the “Capital Asset Management” form which became effective April 30, 2018.

3. Initial Policy Effective Date: August 7, 2003

4. Cross References/Appendix:

- [Office of Management and Budget Circular A-21.](#)
- [Office of Management and Budget Circular A-110.](#)
- [Capital Asset Management Form](#)