



Chapter Six

Records

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Overview

A property record must be created by the Department Property Administrator (DPA) as soon as possible, but no later than 30 days, after the receipt of the following items:

- Stanford-owned capital equipment
- Government or sponsor-owned equipment (capital and non-capital equipment)
- Government or sponsor-owned material (if not consumed immediately upon acquisition)
- Leased equipment when lease amount is greater than \$5,000 and extends longer than one year.
- Equipment loaned to Stanford

Departments are encouraged to also record and track non-capital equipment– particularly for items that are of critical need to the work being performed, subject to potential theft, or those which may need additional control due to the value of information they contain.

Property records are necessary to:

- Facilitate redeployment and reutilization of property
- Comply with sponsor and government agency reporting requirements
- Allow for accurate accounting and budgeting for the University
- Ensure consistent, complete record keeping

- Track movement, utilization, status and disposition of equipment
- Provide information from which depreciation, indirect costs, and other financial determinations are made
- Support accurate system analyses and audits

Property records serve as the repository of data for an individual asset or material items for which Stanford is accountable. It contains all the pertinent information regarding the asset's origin, value, accountability, stewardship, useful life, and disposition.

Official Records

Equipment

The official system of record for equipment at Stanford is the Sunflower Assets (SFA) online database. Use of Sunflower is also encouraged for tracking non-capital equipment to eliminate redundant data entry and facilitate consolidated reporting. Access to Sunflower is granted by PMO only to authorized personnel. For information regarding access to Sunflower, call 5-0081.

Records in Sunflower generally consist of data drawn from Oracle Fixed Assets (FA) system, Oracle Grant Accounting (GA) system, and Oracle iProcurement. For detailed steps to follow when creating or updating asset records, see the [Sunflower User Guide](#).

Material

Government or sponsor-owned material that is not immediately consumed at the time of acquisition is recorded and tracked in the PMO Material Tracking System (MTS). Material generally consists of component parts, precious metals or other consumable goods. Access to the MTS is granted only to authorized personnel by PMO staff. To gain access to the system call 3-2294 and supply the reason needed for access, the sponsored project involved, and a general description of the material that will be recorded. For help using the system or running reports refer to the [PMO MTS Documentation](#).

Roles & Responsibilities

Property Management Office

The Property Management Office (PMO) is responsible for University-wide policies, procedures, systems compliance and reconciliation, oversight, awareness, and training for equipment/property management. Property [Service Representatives](#) (PSRs) are available to assist and provide guidance to DPAs on any property-related matters.

School or Business Unit Management Personnel

A School's Administrative Dean or the Business Unit Director is responsible for the oversight of property-related activities within their respective areas. This oversight includes the appointment of the Department Property Administrator (DPA) as well as facilitating property awareness and enabling compliance with property policies and procedures. They play a key role in setting the tone regarding property administration within their business unit and are vital in ensuring property-related compliance.

Department Property Administrator

The Department Property Administrator (DPA) is responsible for performing the day-to-day property administration activities within their department(s). They are the designated point of contact for handling property matters – acquisition through disposal. The DPA is responsible for creating and maintaining property records in either Sunflower or the Material Tracking System as soon as possible, but no later than 30 days, after receipt of the item(s). They must periodically review the records to ensure accuracy. To find the name of a local Department Property Administrator, use the [tool provided on line](#). The PO and the Owner must be entered into SFA in order to make the asset available for reporting. Call 3-2294 after you have created the record so that it can be linked to its specific agreement

Record Data Elements

The property record includes a variety of data elements which support compliance and business operation needs. Mandatory data elements in each property record include:

- SU Tag #
- Manufacturer
- Model Number
- Serial Number
- Description
- Acquisition Method
- Acquisition Date
- Acquisition Cost
- Capital Status
- Business Unit
- Department
- Custodian
- Location
- Service Status
- Year of Manufacture
- Taggable Flag
- PO Number
- Asset category
- Ownership
- Net Book Value, if capital
- FA ID Number, if capital
- Condition
- Retirement Status
- Date Retired
- IDC Allowability, if applicable
- Inventory Resolution Information

In addition to the elements listed above, records of government or sponsor-owned equipment or material require the following:

- Sponsor Agreement
- Government (Sponsor) ID, if any
- National Stock Number, if applicable
- Unique Item Identification, if applicable
- Unit of issue, if consumable material
- Balance on hand, if consumable material

Other helpful elements within each record include: user names, department ID tag number, additional comments, attachments, and other descriptive information or maintenance records.

Supplemental Property Record Documents

In conjunction with the Sunflower equipment record, the DPA is responsible for maintaining the following supplementary documents:

- Equipment Off-Campus Form
- Untaggable Records
- Stanford Equipment Loan Forms

Equipment Off-Campus Forms are required for any capital asset (and highly recommended for non-capital items) that are housed in a location not listed in the Stanford space inventory system (iSpace). This includes private residences, businesses, other institutions and remote sites. The form must be completed, and signed by the official custodian of the asset. The document must be verified and signed annually by the property custodian. Forms can be found on the [PMO website](#).

Untaggable records are maintained for items that are physically incapable of holding a barcode property tag (i.e. centrifuge rotors, assets underwater, inaccessible, affixing a tag would affect the performance of the item, internal to other equipment). These items are recorded in Sunflower and the barcode tag affixed to a hard copy printout of the record. These records must be kept on file by the DPA for review by PMO or Internal Audit upon request.

Stanford Equipment Loan Forms are used to authorize and document loans of equipment to other institutions. They list the equipment, loan location and purpose, and applicable terms and conditions. Forms can be found on the [PMO website](#).

Record Transfers

Equipment records are associated with a single accountable department within the Sunflower system. When equipment transfers from one department to another, the accountable department in the SFA record must be updated by the Property Service Representative (PSR). Location and custodian information are updated by the DPA in the receiving department once the record is updated.

Hard copy documentation should be physically transferred (via interdepartmental mail or hand delivery) to the receiving department for continued retention per university guidelines.

Record Retention

Online records can be retrieved through various search and report tools available on campus. In addition, there are various types of documents that must be retained in hard copy. These include (but are not limited to): Donation documents and correspondence, off-campus property forms, federal transfer forms, and disposal or purchase approvals, if required by the sponsor. The following table lists some commonly retained documents and the party responsible for their retention.

<i>Type of Records to Retain</i>	<i>Responsible Party</i>
Maintenance and calibration documents	DPA
Donation Documents	PMO
DD -1149 Government Transfer Form	PMO
Off-campus Forms	DPA
Untaggable Property Record File	DPA
Sponsor property reports	PMO
Sponsor approvals & associated correspondence	PMO
Approval to Purchase/External Screening	Department
Audit reports - A-133, A-21, PCSA	Internal Audit

Financial and property records, supporting data, statistical records or any document pertinent to an agreement should be retained for a period of three years after submission of the final sponsor payment or final closeout report is submitted, or three years after the disposition of the property, whichever is later. This also applies to subcontractors.

However, if any litigation, claim or audit is started before the 3 year expiration period, the records must be retained until all litigation, claims or audit findings have been resolved. Contact your Property Service Representative in PMO for further guidance.

References and Resources

- [Administrative Guide Memo 34.4](#)
- [OMB Circulars A-21, A-110, A-133](#)
- [FAR 52.245-1](#)