



Department

Contact name

Property control number	Asset description	Search history

Department head — printed name

Signature

Date

PCS 601-04 — retiring missing assets

When Capital Asset Management and the responsible department have exhausted all efforts to locate missing capital equipment and assets, those assets will be retired with the following stipulations:

- There are no reasonable expectations that the assets are still in possession of ASU.
- Each missing asset must have a detailed history of all efforts to locate it, along with the department head's confirmation.
- If the department's lost assets exceed 5% of the book value of its total inventory, a corrective action plan must be submitted to the VP of Finance and Deputy Treasurer.
- Financial penalties may be levied if the amount of lost assets is excessive.

If assets are found in future inventories, they are added to the property control database with an active status. The ultimate responsibility for missing capital assets lies with the department head.

Please contact [Brandi Anderson, accounting manager](#), or [Charles Taylor, accountant senior](#), with questions or for more information.