Asset Disposal
Furniture, equipment or other assets of the University should not be sold, traded, donated or otherwise disposed without the approval of the Office of Business Affairs. Disposal of assets involves accounting, tax and insurance considerations that must be resolved prior to taking action.

If disposal of an asset is being considered, the following information must be obtained and communicated to the Office of Business Affairs:

- St. John’s University bar code sticker number
- The asset’s original cost
- Location of asset (campus, building, room)

An asset’s original cost can be obtained from the purchase order or invoice. If a copy is not readily available, the budget administrator should provide the Office of Business Affairs an estimate of the asset’s original cost and the year the asset was acquired.

Disposal of computer monitors must comply with New York State law, as some components may contain potential hazardous waste materials. When a monitor is no longer functional, employees should contact their department’s IT liaison or call extension 5000 to request its removal.

Movement of Assets
All departments are responsible for the safeguarding of University assets. In the event of office relocation, equipment movement, or obsolescence of equipment, the Office of Business Affairs must be notified, in writing, of this activity. This applies to furniture, computer equipment, office equipment, and science equipment. Items must not be moved until approval is obtained from the Office of Business Affairs.

The following information should be included in the correspondence to the Office of Business Affairs:

- Items moving/obsolete
- St. John’s University bar code sticker number
- Original location
- New location
- Asset ownership (department responsible for asset)

Stolen Assets
In the event furniture, equipment or other assets have been identified as stolen, it is the department’s responsibility to immediately notify and to file a report with the Department of
Public Safety. The information on the report should include as detailed a description of the items(s) as possible, including the asset bar code number, asset model number and location. It is then the department’s responsibility to forward a copy of the completed security report to the Office of Business Affairs, so the item(s) can be accounted for properly.