



## Ohio Administrative Code Rule 3362-4-03 Asset management.

Effective: February 26, 2024

---

### (A) Purpose

The purpose of this policy is to ensure the appropriate managerial oversight and authority is established for the effective control, recording, and reporting of the university's assets.

### (B) Oversight authority and responsibility

(1) The chief financial officer will be authorized to oversee the management of assets including setting and/or modifying asset capitalization thresholds considering generally accepted accounting principles, federal grant guidelines, valuations performed by appropriate officials, objective assessments, and practices followed by comparable institutions.

(2) The office of the controller will manage the university's asset management program including assuring the accuracy in the recording and reporting of the university's assets as well as monitoring regulations and industry trends to identify the necessity for policy modification.

### (C) Reporting

The board of trustees will be informed of any proposed changes to capitalization thresholds that may have substantial financial implications.

### (D) Procedures

A procedure shall be established that addresses the management of the university's assets.

---