Background:

GASB 34 defines collections as works of art, historical treasures, or similar assets that are:

a) Held for public exhibition, education or research in furtherance of public service, rather than financial gain
b) Protected, kept unencumbered, cared for and preserved
c) Subject to an organizational policy that requires the proceeds from sales of collection items to be used to acquire other items for collections.

Governments should capitalize works of art, historical treasures and similar assets at their historical cost or fair value at date of donation whether they are held as individual items or in a collection. Governments are encouraged, but not required, to capitalize a collection (and all additions to that collection) whether donated or purchased.

Financial Accounting and Reporting Manual for Higher Education (FARM): Collections are works of art, historical treasures, or other assets that are held for public exhibition, education, or research; protected, unencumbered and preserved; and subject to an organizational policy requiring proceeds from sale to be used to acquire other items for the collection. Capitalization of collections is encouraged. Entities have the option to record collections as assets on a collection-by-collection basis. Disclosures for capitalized collections are the same as those for other capital assets. Disclosures for non-capitalized collections must provide a description of the collection and the reasons for not capitalizing the collection.

¶315.37 Collections

SGAS 34 defines collections as “works of art, historical treasures, or similar assets that are (a) held for public exhibition, education, or research in furtherance of public service rather than financial gain, (b) protected, kept unencumbered, cared for, and preserved, and (c) subject to organizational policy that requires the proceeds of items that are sold to be used to acquire other items for collections.” Works of art, historical treasures, and similar assets that do not meet the above definition are not considered to be collections and must be capitalized.

Works of art, historical treasures, and similar assets that meet the above definition of collections may or may not be capitalized, depending upon institutional policy. SGAS 34 encourages, but does not require, capitalization of collections. Institutions have the option to capitalize some collections and not others. Any collection capitalized must include items acquired in earlier periods that have not been previously capitalized. Prospective capitalization is prohibited. Collections that are retroactively capitalized may be recognized at cost or fair value (estimated if necessary) at the date of acquisition or donation.

Institutions that capitalize collection items should report collections acquired in exchange transactions at cost. Collection items received through nonexchange transactions accounted for under SGAS 33 should be recorded at fair value in the invested in capital assets, net of related debt net asset class. Fair value is best determined
through quoted market prices, if available; otherwise, appraisals should be used. Capitalized collections or individual items that are exhaustible, such as exhibits whose useful lives are diminished by display or educational or research applications, should be depreciated over their estimated useful lives. Depreciation is not required for collections or individual items that are inexhaustible.

**UA Procedure:**

Except for research additions, all items for collections are processed through the Office of University Advancement (e.g. gifts in kind) and purchases specifically made for the collection will be capitalized and a write-up of the collection value will occur. Research additions do not have a readily determinable value and thus will not increase the collection value.

Collections on the UA campus are maintained by the department that owns the collection. Those Departments’ maintain an accession register for collection items. The department will bear the responsibility of verifying the existence and maintenance of the collection for UA. Financial Accounting will submit an annual letter to the various departments for verification and documentation purposes.

Collections on the UA campus are classified as **asset type 48** and include:

<table>
<thead>
<tr>
<th>Banner #</th>
<th>Collection Name</th>
<th>Contact</th>
<th>Phone</th>
<th>Box</th>
<th>Email</th>
</tr>
</thead>
<tbody>
<tr>
<td>#000003360</td>
<td>Sarah Moody Gallery of Art</td>
<td>Vicki Rial</td>
<td>348-1891</td>
<td>870270</td>
<td><a href="mailto:vrial@art.as.ua.edu">vrial@art.as.ua.edu</a></td>
</tr>
<tr>
<td>BRYMUS</td>
<td>Bryant Museum</td>
<td>Ken Gaddy</td>
<td>348-9375</td>
<td>870385</td>
<td><a href="mailto:kgaddy@bama.ua.edu">kgaddy@bama.ua.edu</a></td>
</tr>
<tr>
<td>UAMUSEUM</td>
<td>UA Museum (includes Natural History Museum, Gorgas Home, Moundville Arch Park)</td>
<td>Bill Bomar</td>
<td>348-7552</td>
<td>870340</td>
<td><a href="mailto:bbomar@ua.edu">bbomar@ua.edu</a></td>
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<tr>
<td>WSHOOLE</td>
<td>W S Hoole Special Collections</td>
<td>Harriet Deason</td>
<td>348-5540</td>
<td>870266</td>
<td><a href="mailto:hdeason@ua.edu">hdeason@ua.edu</a></td>
</tr>
<tr>
<td>WILLIAMS</td>
<td>A S Williams Collection</td>
<td>Harriet Deason</td>
<td>348-5540</td>
<td>870266</td>
<td><a href="mailto:hdeason@ua.edu">hdeason@ua.edu</a></td>
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<tr>
<td>HESCOLL</td>
<td>Collection of Historic Costumes and Textiles</td>
<td>Virginia Wimberley</td>
<td>348-8139</td>
<td>870158</td>
<td><a href="mailto:vwimberl@ches.ua.edu">vwimberl@ches.ua.edu</a></td>
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<tr>
<td>#000222207</td>
<td>Doll Collection</td>
<td>Wimberley Brenda</td>
<td>348-8139</td>
<td>870158</td>
<td><a href="mailto:vwimberl@ches.ua.edu">vwimberl@ches.ua.edu</a></td>
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<tr>
<td>#000234256</td>
<td>Blount Foundation Art Collection</td>
<td>Montgomery</td>
<td>348-1706</td>
<td>870257</td>
<td><a href="mailto:bmontgomery@blount.as.ua.edu">bmontgomery@blount.as.ua.edu</a></td>
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<tr>
<td>#000005477</td>
<td>Fish Collection</td>
<td>Dr. Dana Ehret</td>
<td>348-7425</td>
<td>870340</td>
<td><a href="mailto:djehret@ua.edu">djehret@ua.edu</a></td>
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<tr>
<td>#000005478</td>
<td>Reptile Collection</td>
<td>Leslie Rissler</td>
<td>348-4052</td>
<td>870345</td>
<td><a href="mailto:rissler@bama.ua.edu">rissler@bama.ua.edu</a></td>
</tr>
<tr>
<td>#000005479</td>
<td>Amphibian Collection</td>
<td>Leslie Rissler</td>
<td>348-4052</td>
<td>870345</td>
<td><a href="mailto:rissler@bama.ua.edu">rissler@bama.ua.edu</a></td>
</tr>
</tbody>
</table>
University of Alabama

Collections Procedures

#000237715  Paul R. Jones Collection of American Art  Emily Bibb  348- 1850  ecbibb@as.ua.edu

EOWILSON  E.O. Wilson Collection  Donald Hays  348- 9274  dhays@as.ua.edu

Other Portraits, Antiques and historical items not part of a collection are classified as asset type 45 and are inventoried by Property Management.

Bryant Museum Collection:

From the website: Gifts of objects associated with The University of Alabama sport’s history are essential to the development and educational potential of the Paul W. Bryant Museum and are actively sought by the Museum. Past donations have provided our Museum with the outstanding collections that continue to appeal to all generations. There are, however, many great stories from the past and present, which need acknowledgment in our exhibition and research program, but it is equally clear that the Paul W. Bryant Museum cannot engage in indiscriminate acquisition. Physical space limitations require that the Museum be selective in its acquisitions. The financial aspects of fulfilling the Paul W. Bryant Museum’s continuing obligation to preserve and maintain collections also necessitate restrictions in accession capabilities. Therefore, the Paul W. Bryant Museum defines its acquisition policies in terms of priorities for improving the collections.

To ensure that your item gets the proper gift evaluation please be sure to submit the following information:

- A photograph of the object
- A brief description of the piece, including dimensions
- All available information on the age and origin of the object
- Potential donor's name, address and phone number
- Any other information about the history of the object

Members of the Museum’s Accessions Committee, which is charged with accepting only those items of historic significance, which support the Museum’s education and exhibit programs, review all objects submitted for acquisition. Only after this group gives its approval do submitted objects become registered artifacts.

The Paul W. Bryant Museum cannot and will not guarantee that objects donated will be placed on long-term or permanent exhibition or that they will be exhibited or stored intact as a single collection. A legal instrument of conveyance, signed by the seller/donor and an authorized University representative setting forth an adequate description of the objects involved and the precise conditions of transfer will accompany all gifts and will be kept on file by the Paul W. Bryant Museum. Record of accession will be made and retained for all objects acquired for the collections.

The Paul W. Bryant Museums’ policy on collections recognizes the need to continue to influence and support both the University and lay community through research and educational activities.
Inventory Issues:

- The Bryant Museum prefers donations rather than loans but does hold a very few items on loan.
- The Bryant Museum maintains a Microsoft Access Database of museum items. The database lists the donor, source, photographer, accession number, description, etc.
- According to the director of Bryant Museum, an inventory is taken periodically of museum items.
- No collection items are sold or given away – no deaccessions.
- A deed of gift is processed for all gifts in kind through the Bryant Museum Office. This gives complete title of the gift to the Bryant Museum. No value is currently assigned to items gifted without a tax receipt requested by the donor. All items are added to an internal inventory database to track museum items. When a tax receipt is requested by a donor, a gift in kind form is processed through the Advancement Office. When the gift in kind is processed, items equal to or greater than $5,000 would be added to the general ledger and Property Control’s Museum Inventory. Purchases of museum items (ex. Trophy replicas) equal to or greater than $5,000 are processed through purchasing and are added to the Property Control’s Museum Inventory.

Museum Collections:

UA Museum Collections includes the following: Museum of Natural History, Gorgas Home, Moundville Archeological Park, and Anniston Museum.

Internal Procedures:

- Entered and Tracked in an Accession Register System (currently, Filemaker Pro Database) for Museum Collections Management.

- Items donated go through University Advancement after it has been determined by the Museum Acquisitions Committee that the Museum has the appropriate expertise to care for and an appropriate location to house the item.

- Loans are made to and from the Museums. Items are usually loaned on an annual basis and are tracked in the Accession Register System.

- Most museum items are in a secure location – Smith Hall, Gorgas Home, MAP (in storage and in the park), Anniston Museum, Mary Harmon Bryant, and a few items at the Law School. Inventory is reviewed periodically.
University of Alabama
Collections Procedures

- Museum follows the policy suggested by the American Association of Museums, the American Association of State and Local History and GASB Statement No. 34 that an entity need not recognize contributions of works of art, historical treasures, and similar assets if the donated items are added to Collections that meet all of following conditions:

1. Are held for public exhibition, education, or research in furtherance of public service rather than financial gain
2. Are protected, kept unencumbered, cared for, and preserved
3. Are subject to an organizational policy that requires the proceeds from sales of collection items to be used to acquire other items for collections

- Collection Items already on the general ledger will not be removed.