INVENTORY CONTROL PROCEDURES

REASON FOR PROCEDURES

The purpose of the procedures is to outline how the university complies with government regulations and accounting industry standards, and how it supports accurate reporting of the physical assets used to conduct its mission.

WHO SHOULD READ THE PROCEDURES

- Deans, Directors, and Department Heads
- Unit Managers
- Any employee associated with purchasing or receiving materials at the University of Nevada, Las Vegas
- Employees, within their respective departments, who are involved with fixed asset acquisition and control

WEBSITE ADDRESS FOR THE PROCEDURES

http://delivery.unlv.edu/InventoryGuides
<table>
<thead>
<tr>
<th>CONTENTS</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Reason for Procedures</td>
<td>1</td>
</tr>
<tr>
<td>Who Should Read the Procedures</td>
<td>1</td>
</tr>
<tr>
<td>Website Address for the Procedures</td>
<td>1</td>
</tr>
<tr>
<td>Contents</td>
<td>2</td>
</tr>
<tr>
<td>Related Documents</td>
<td>3</td>
</tr>
<tr>
<td>Contacts</td>
<td>3</td>
</tr>
<tr>
<td>Definitions</td>
<td>4</td>
</tr>
<tr>
<td>Responsibilities</td>
<td>6</td>
</tr>
<tr>
<td>Overview</td>
<td>6</td>
</tr>
<tr>
<td>General Comments</td>
<td>6</td>
</tr>
<tr>
<td>Stewardship</td>
<td>6</td>
</tr>
<tr>
<td>Procedures</td>
<td>7</td>
</tr>
<tr>
<td>Procurement</td>
<td>7</td>
</tr>
<tr>
<td>Transfer</td>
<td>7</td>
</tr>
<tr>
<td>Donation</td>
<td>7</td>
</tr>
<tr>
<td>Grants</td>
<td>7</td>
</tr>
<tr>
<td>Raffles and Gifts</td>
<td>8</td>
</tr>
<tr>
<td>Identification</td>
<td>8</td>
</tr>
<tr>
<td>Tags</td>
<td>8</td>
</tr>
<tr>
<td>Non-Taggable</td>
<td>8</td>
</tr>
<tr>
<td>Betterments</td>
<td>8</td>
</tr>
<tr>
<td>Use of Equipment</td>
<td>9</td>
</tr>
<tr>
<td>Equipment Loans</td>
<td>9</td>
</tr>
<tr>
<td>Personal Property</td>
<td>9</td>
</tr>
<tr>
<td>Conducting Inventories</td>
<td>9</td>
</tr>
<tr>
<td>Shortages</td>
<td>10</td>
</tr>
<tr>
<td>Disposals</td>
<td>10</td>
</tr>
<tr>
<td>Obsolete</td>
<td>10</td>
</tr>
<tr>
<td>Trade In</td>
<td>10</td>
</tr>
<tr>
<td>Vandalism</td>
<td>11</td>
</tr>
<tr>
<td>Appendix A: Board of Regents Policy</td>
<td>13</td>
</tr>
<tr>
<td>Appendix B: Asset Type and Useful Life</td>
<td>15</td>
</tr>
<tr>
<td>Appendix C: Fixed Asset Flow Chart</td>
<td>16</td>
</tr>
</tbody>
</table>
**RELATED DOCUMENTS**

- NSHE Procedures and Guidelines Manual Section 2, Part 8 – Disposal of Surplus Equipment
- NSHE Procedures and Guidelines Manual Section 2, Part 9 - Equipment Inventory
- UNLV Foundation Gift in Kind Policies and Procedures
- OMB Circular A-21, specifically section J.14 and J.18
- OMB Circular A-110, specifically sections 33 and 34
- UNLV Purchasing Policies
- UNLV Surplus Policy http://delivery.unlv.edu/surplusforms
- Federal Acquisition Regulations (FAR), specifically parts 45 and 52.245

**CONTACTS**

If you have questions about specific issues, contact the following individuals.

<table>
<thead>
<tr>
<th>Position</th>
<th>Name</th>
<th>Phone</th>
<th>Email</th>
</tr>
</thead>
<tbody>
<tr>
<td>Director of Delivery Services</td>
<td>Michael Lawrence</td>
<td>(702) 895-1180</td>
<td><a href="mailto:Mike.Lawrence@unlv.edu">Mike.Lawrence@unlv.edu</a></td>
</tr>
<tr>
<td>Inventory Control Supervisor</td>
<td>Glenn Pugh</td>
<td>(702) 895-0859</td>
<td><a href="mailto:Glenn.Pugh@unlv.edu">Glenn.Pugh@unlv.edu</a></td>
</tr>
<tr>
<td>Inventory Control Office</td>
<td>Daniel Murry</td>
<td>(702) 895-0864</td>
<td><a href="mailto:Daniel.Murry@unlv.edu">Daniel.Murry@unlv.edu</a></td>
</tr>
<tr>
<td>UNLV Foundation (Gifts-in-Kind)</td>
<td>Violeta Aromin</td>
<td>(702) 895-2836</td>
<td><a href="mailto:Violeta.Aromin@unlv.edu">Violeta.Aromin@unlv.edu</a></td>
</tr>
<tr>
<td>Office of Sponsored Programs</td>
<td>David Paul</td>
<td>(702) 895-1357</td>
<td><a href="mailto:David.Paul@unlv.edu">David.Paul@unlv.edu</a></td>
</tr>
<tr>
<td>Insurance</td>
<td>Michael Means</td>
<td>(702) 895-5735</td>
<td><a href="mailto:Michael.Means@unlv.edu">Michael.Means@unlv.edu</a></td>
</tr>
<tr>
<td>Bar Coding</td>
<td>Inventory Control</td>
<td>(702) 895–0859</td>
<td><a href="http://apps.telecom.unlv.edu/DeliveryWebForms/Barcoding">http://apps.telecom.unlv.edu/DeliveryWebForms/Barcoding</a></td>
</tr>
<tr>
<td>Surplus Property Office</td>
<td></td>
<td>(702) 895–5384</td>
<td><a href="http://delivery.unlv.edu/surplusequipmentmove">http://delivery.unlv.edu/surplusequipmentmove</a></td>
</tr>
</tbody>
</table>
## Definitions

These definitions apply to these terms as they are used in this policy.

<table>
<thead>
<tr>
<th>Term</th>
<th>Definition</th>
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</thead>
<tbody>
<tr>
<td>Accumulated Depreciation</td>
<td>Total reduction in value over time of an asset since its acquisition, which is recorded for financial statement purposes.</td>
</tr>
<tr>
<td>Acquisition Cost/Value</td>
<td>Value of an asset at the time it is acquired. May be the invoice price or, if donated, the fair market value. Also included are costs incurred to place the asset into service (examples: freight, installation).</td>
</tr>
<tr>
<td>Additions</td>
<td>Acquisition of new assets, or modifications to existing assets that increase the useful life or the service potential of these existing assets. Examples include addition of a wing to a building or installation of a central air conditioning system in an office.</td>
</tr>
<tr>
<td>Appraised Value</td>
<td>Estimated value of an asset based on the expertise of a qualified independent appraiser.</td>
</tr>
<tr>
<td>Bar Code Tag</td>
<td>Asset identification tag assigned and affixed to an asset to assist in its identification and the physical inventory of equipment. Tag classification is also used for funding identification.</td>
</tr>
<tr>
<td>Book Value</td>
<td>Difference between the acquisition cost and accumulated depreciation. At the time of acquisition, book value equals acquisition cost. For gifts, it is the market value at the time of donation.</td>
</tr>
</tbody>
</table>
| Capital Property            | Tangible, permanent item with a life of at least two years that is held for purposes other than investment or resale and has a value of:  
  □ $5,000 or more, for moveable equipment  
  There are six types of capital assets: moveable equipment, fixed equipment, buildings, building components, land, and improvements other than buildings. |
<p>| Capitalize                  | To record the cost as an asset that is subject to depreciation over its estimated useful life, rather than as an expense for one accounting period.                                                             |
| Depreciation                | Method for allocating the cost of buildings and equipment over time. Generally accepted accounting principles and federal regulations dictate that the value of capital assets must be written off as an expense over the life of the asset. |</p>
<table>
<thead>
<tr>
<th><strong>DEFINITIONS CONTINUED</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Disposition Status</strong></td>
</tr>
<tr>
<td><strong>Expense</strong></td>
</tr>
<tr>
<td><strong>Fixed Equipment</strong></td>
</tr>
<tr>
<td><strong>Gift-in-Kind</strong></td>
</tr>
<tr>
<td><strong>Inventory Control Tag Number</strong></td>
</tr>
<tr>
<td><strong>Market Value</strong></td>
</tr>
<tr>
<td><strong>Moveable Equipment</strong></td>
</tr>
<tr>
<td><strong>Obsolescence</strong></td>
</tr>
<tr>
<td><strong>Scrap Equipment</strong></td>
</tr>
</tbody>
</table>
| **Software**              | Entire set of programs, procedures, and related documentation associated with a computer system.  
                        | Note: Personal computer operating and application software included with a purchase of a computer system (hardware) as part of the base system price will be considered part of that hardware system, and the related software will be included in the value of the hardware. |
| **Surplus Equipment**     | Item that is no longer needed or required. |
| **Useful Life**           | Period over which a capital asset has use to the university in performing the function for which it was purchased. It may be determined by a schedule of averages for a particular class of assets. |
**RESPONSIBILITIES**

<table>
<thead>
<tr>
<th>Role</th>
<th>Responsibilities</th>
</tr>
</thead>
<tbody>
<tr>
<td>Department Head</td>
<td>The Department Head is responsible for the equipment assigned to his/her department. This general responsibility includes responsibility for control, accountability, inventory, and maintenance of all equipment purchased for, transferred to, donated to or assigned to the department.</td>
</tr>
<tr>
<td>Purchasing Department</td>
<td>The Purchasing Department is responsible for acquiring equipment and for supplying all information necessary for accountability.</td>
</tr>
<tr>
<td>Inventory Control</td>
<td>The Inventory Control Office is responsible for:</td>
</tr>
<tr>
<td></td>
<td>Tagging equipment</td>
</tr>
<tr>
<td></td>
<td>Making periodic inventories of University equipment</td>
</tr>
<tr>
<td></td>
<td>Maintaining the master file of University equipment</td>
</tr>
<tr>
<td></td>
<td>Providing other departments with forms referred to in this manual</td>
</tr>
<tr>
<td>Surplus Property</td>
<td>Disposing of or re-utilizing equipment turned in by a department as surplus</td>
</tr>
</tbody>
</table>

**OVERVIEW**

**General Comments**

The University of Nevada, Las Vegas Inventory Control Office is primarily responsible for the accountability of all university Fixed Assets.

These assets must meet the criterion specified by the policies and goals put forth by UNLV and NSHE Procedures and Guidelines Manual Section 2, Part 8 & 9.

The University of Nevada, Las Vegas obtains fixed assets in pursuit of its mission. To comply with federal regulation and generally accepted accounting principles, this policy sets forth the requirements for acquiring, disposing of, and accounting for these assets, as well as the definitions of different types of capital assets.

**Stewardship**

Department Heads are principally responsible for stewardship of university assets under their control.

Responsibility of fixed assets involves basic safeguarding and physical security, compliance with university, state, and federal record keeping requirements, keeping assets in good working condition, and using them safely and properly.
PROCEDURES

Procurement

Procurement is made by the following methods:

Purchase

The purchase of equipment from outside vendors is made in accordance with the University's standardized purchasing procedures. The Purchasing department has assigned a credit card to the campus community. The departments are responsible for the notification to Inventory Control of all purchases, requiring a bar code tag being assigned.

Equipment purchases should normally be charged to expenditure object 65/30 and sub-object E1. The Inventory Control Office will account for purchased equipment, using data supplied by the Purchasing Department.

Transfer

All transfers of equipment between departments must be submitted to Inventory Control. By mutual consent, one department may transfer equipment to another department. In all cases, these transfers must be reported in writing to Inventory Control, using an electronic notification in the form of an e-mail. All department type transfers must be approved by both the transferring and receiving department, prior to completion of the process. If the receiving department does not acknowledge the transfer, the equipment will not be transferred.

Temporary interdepartmental loans of equipment (not to exceed 60 days) need not be reported.

Transfer of equipment to another institution, agency, etc., an Equipment Transfer Form must be completed, and then submitted to Inventory Control.

Donation

Direct acquisition of equipment by a department through donation should be reported in writing by the UNLV Foundation Department. The report from the Foundation should include estimated fair market value of the donated equipment. This will be reported as "Unit Cost", and the report should include the name and address of the donor (to insure proper recognition of the gift), building and room number of the donated equipment's present location.

Grants

Equipment related to externally sponsored grants or research is subject to the procedures in this manual and to
other more stringent control procedures prescribed by the external sponsors. Effective July 1, 2008, all new sponsored grants or research equipment will be identified by a 2.Gxxxxx identification tag. Any movements of this type of equipment should be approved in advance by Sponsored Programs.

Raffles and Gifts

When a department would like to set up a raffle, drawing, etc., to stimulate interest in a program, an item can be used as a prize. The Director of the requesting department must review this request and approve this action. The Accounts Payable’s office must be notified, to insure the proper IRS forms have been completed for the winner of the prize. The Director of Delivery Services will review and approve all such requests. Department will complete the Equipment Release Form and submit it to Inventory Control.

Identification Tags

Positive identification of equipment is accomplished by the permanent affixing of small vinyl tags to each item of equipment. The identification tags will be of durable, corrosion-resistant, with a self adhesive backing. Each tag will have a unique, printed identification number. All equipment for the Shadow Lane Campus will be identified by a 2.Dxxxxx identification tag and any General Service Administration equipment will be identified by a 2.Nxxxxx identification tag.

Equipment for the Nevada System of Higher Education (NSHE) is identified by 2.NHxxxxx identification tag.

Non-Taggable

Identification tags will not be affixed to carpets, drapes, paintings, portraits, specimens, collections, films, and mattresses, items of extremely small size, or items which would be defaced by the attachment of a tag. Items in this category will be assigned an identification tag that the department will control and will be accounted for in the same manner as tagged items. Also, any piece(s) of equipment(s) that is purchased by the university and is considered to be “Installed Equipment”, by Inventory Control, will not be inventoried. Installed equipment is considered to be firmly and permanently connected to the floor, wall, ceiling, or roof of a building.

Betterments

The purpose of fixed asset betterments is to make additions of equipment (e.g., installed, attached, etc.) over the inventoriable dollar amount to existing asset barcode numbers.
Use of Equipment

University equipment is to be used solely for University activities or for activities approved and sponsored by the University. The loan of equipment to employees for personal use is expressly prohibited. The loan of equipment to employees or individuals, affiliated with UNLV, for business use, must complete an Equipment Loan Agreement (ELA) Move, to ensure proper accountability.

Equipment Loans

Loans of equipment to not-for-profit and non-political entities may be made if it is determined to be in the best interest of the institution and the public good. All loans must be documented in writing, including which entity is responsible for maintenance, and approved by the President. Each President shall submit to the Chancellor annually a list of loaned equipment.

Departments, that receive equipment on loan from any outside source, must complete the Property Loan Form, and then submit it to Inventory Control.

Personal Property

The provisions of this manual do not apply to equipment which does not belong to the University. Any person bringing personal property onto University premises retains sole responsibility for such personal property. The University is not responsible for the loss, theft, or destruction of non-University property.

Conducting Inventories

The University is required by Board of Regents Policy to make a periodic count of all University equipment valued $5,000.00 or more, all items listed on the sensitive equipment list and all items tagged at the department’s request making them sensitive equipment. The Inventory Control Office is responsible for assuring compliance in this area.

The inventory system maintained by the Inventory Control Office is the official university record of fixed assets. Accuracy of the information depends on the responsible departments to complete the appropriate forms to update the equipments status properly.

To maintain an accurate inventory list, the responsible department should attempt to update all equipment changes as they occur. Departments can update their equipment locations by submitting an Equipment/Asset Move form. This update will be completed through the Archibus system by the department’s trained representative.
Inventory Control will make three attempts (in writing) to the department, to conduct its periodic equipment inventory. This is due to the shortage of personnel in the Inventory Control Section and the number of departments on campus,

**Shortages**

It is the responsibility of each department head to reconcile the "shortage list" of all equipment not found during these periodic counts in a timely manner. Items of equipment that have not been found during periodic counts of University equipment for a period of one (1) or more years must be located by the user department. Any equipment that cannot be located after an exhaustive search must be listed on the official shortage list by the University department and written off as "Lost."

The **department head is responsible** for final accounting of items of equipment not found on inventory.

**Disposals**

Department heads may request relief from accountability, using a **Surplus Equipment Move**, for equipment in the following categories: obsolescence, un-repairable, no longer usable by department but still functioning. This equipment must be turned in to the Surplus Property office. This applies to all items (equipment, furniture, etc.)

**Obsolete**

Obsolete equipment excess to the department needs, unsafe, unserviceable – This equipment must be turned in to the Surplus Property Office. Never discard any equipment. A Surplus Equipment Move should be submitted to initiate this process.

**Trade-In**

University equipment maybe traded in when purchasing new equipment. Department heads should report any equipment traded in to the Inventory Control office. If the trade in value is below the recoverable market value, it must be surplus through Surplus Property. (Never attempt to transfer an existing tag to new equipment) University policy requires supporting documentation from vendors be attached to the equipment traded-in. Documentation for both the equipment being traded-in and the equipment being traded for are required. Required documentation for equipment being traded-in includes:

- Inventory Control Tag Number, cost of equipment, description and trade-in value received.
Required documentation for equipment being traded for includes: Purchase Order Number, cost of equipment being purchased, and description.

If the proper supporting documentation is not submitted, the equipment being traded-in will remain on inventory and the department will retain responsibility for the equipment.

**Vandalism**

When an item of University equipment is lost, stolen, destroyed, or missing through any other cause, the department head should request relief from responsibility for that equipment within 10 days. An employee may be held responsible for the value of any item of equipment lost, stolen, damaged or destroyed through his/her negligence.

In requesting relief from responsibility, an explanatory letter containing all pertinent details, signed by the responsible person, department head, and dean or division head, must be attached to the request form. Also, in the case of thefts, a copy of the report by campus police or the law enforcement agency having jurisdiction must be attached.

For Lost items, additional information will be required and included in the explanatory letter.

What are the circumstances for the lost item? What procedure or safeguard will be implemented to stop future incidents of lost equipment in the future?

If the item was purchased from federal funds, please notify the Office of Sponsored Programs (OSP) and provide the missing asset information along with documentation of the fair market value so that OSP can notify the sponsoring agency, if necessary.

How long has this item been lost?

Has a Police report been submitted for the item?
# FORMS AND TOOLS

The following forms and tools are utilized in conducting fixed asset transactions

<table>
<thead>
<tr>
<th>Name</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Equipment/Asset Move</td>
<td>Use this form to update the location of fixed assets.</td>
</tr>
<tr>
<td>Equipment Loan Agreement</td>
<td>An Equipment Loan Agreement (ELA) can be utilized for documentation of an equipment loan.</td>
</tr>
<tr>
<td>Equipment Release Form</td>
<td>Use this form for authorization to use an item(s), as a prize, from a raffle, drawing, etc..</td>
</tr>
<tr>
<td>Equipment Transfer Form</td>
<td>Use this form to transfer equipment to another institution, agency, etc. This form can be used to request the bar coding of a fixed asset from the property control department.</td>
</tr>
<tr>
<td>Property Loan Form</td>
<td>This form can be used for a department that receive equipment on loan from an outside source to request the bar coding of a fixed asset from the property control department.</td>
</tr>
<tr>
<td>Purchase Order</td>
<td>This form is used by property control to evaluate which equipment purchased should be capitalized. Items purchased through the credit card system are not automatically sent for review to Inventory Control. Departments are required to notify Inventory Control of all such purchases.</td>
</tr>
<tr>
<td>Request for Bar coding</td>
<td>*This form can be used to request the bar coding of a fixed asset from the property control department.</td>
</tr>
<tr>
<td>Surplus Equipment Move</td>
<td>Use this form when transferring equipment to dispose or surplus.</td>
</tr>
</tbody>
</table>

* Electronic form available at the following link:  
http://delivery.unlv.edu/inventoryforms
Title 4, Chapter 10, of the Board of Regents Handbook provides that equipment that exceeds certain cost thresholds is required to be inventoried by each NSHE institution.

The following items must also be inventoried by the institution regardless of acquisition cost.

1. Firearms
2. Computers: i.e. desktop, servers, laptop

Institutions that wish to inventory additional items within the aforementioned definition may do so at their discretion.

a. Equipment is anything tangible, other than real property, with a value equal to or more than an amount determined by the respective Purchasing Department.

b. Each department has custodial responsibility for all equipment within its jurisdiction. Each department is also responsible for reporting all additions, deletions, and material changes in condition of equipment within their unit, to the respective Purchasing Department.

c. The respective Purchasing Department, through its Fixed Assets Section, is responsible for maintaining and reporting records of equipment inventories. The Purchasing Department is responsible for establishing and monitoring control procedures, ensuring that purchase acquisitions of inventoriable equipment are properly recorded and recording equipment disposals.

d. Deans, directors and department heads are responsible, within their area, for reconciling annual physical inventories with periodic or special Purchasing Department reports. The accuracy of such reconciliations shall be documented by signed certification.

e. Loans of equipment to not-for-profit and non-political entities may be made if it is determined to be in the best interest of the institution and the public good. All loans must be documented in writing, including which entity is responsible for maintenance, and approved by the president. Each president shall submit to the chancellor annually a list of loaned equipment.

f. All equipment located at off-campus sites and used for institutional programs must be inventoried and maintained in the same manner as equipment on campus. If the institution does not control the site, written agreements must be in place with the organization that owns or controls the site.
<table>
<thead>
<tr>
<th>Catalog Code</th>
<th>Equipment Type</th>
<th>Asset Type</th>
<th>Useful Life</th>
<th>Depreciation Type</th>
</tr>
</thead>
<tbody>
<tr>
<td>AV10</td>
<td>Audio Visual Equipment</td>
<td>E</td>
<td>10</td>
<td>SL</td>
</tr>
<tr>
<td>BF10</td>
<td>Building Fixtures</td>
<td>F</td>
<td>10</td>
<td>SL</td>
</tr>
<tr>
<td>BL40</td>
<td>Buildings</td>
<td>B</td>
<td>40</td>
<td>SL</td>
</tr>
<tr>
<td>DH6</td>
<td>Data Handling</td>
<td>E</td>
<td>06</td>
<td>SL</td>
</tr>
<tr>
<td>GI25</td>
<td>General Infrastructure</td>
<td>G</td>
<td>25</td>
<td>SL</td>
</tr>
<tr>
<td>IM10</td>
<td>Improvements Other Than Building</td>
<td>I</td>
<td>25</td>
<td>SL</td>
</tr>
<tr>
<td>IS6</td>
<td>Information Systems Computers</td>
<td>E</td>
<td>06</td>
<td>SL</td>
</tr>
<tr>
<td>LB5</td>
<td>Library Books &amp; Media</td>
<td>M</td>
<td>05</td>
<td>SL</td>
</tr>
<tr>
<td>LD00</td>
<td>Land</td>
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<tr>
<td>OE10</td>
<td>Office Equipment/Furniture</td>
<td>E</td>
<td>10</td>
<td>SL</td>
</tr>
<tr>
<td>OS10</td>
<td>Service Center Equipment 10YR</td>
<td>E</td>
<td>10</td>
<td>SL</td>
</tr>
<tr>
<td>OS3</td>
<td>Service Center Equipment 3YR</td>
<td>E</td>
<td>03</td>
<td>SL</td>
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<td>OS6</td>
<td>Service Center Equipment 6YR</td>
<td>E</td>
<td>06</td>
<td>SL</td>
</tr>
<tr>
<td>OT00</td>
<td>Equipment Non-Depreciated</td>
<td>X</td>
<td></td>
<td></td>
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<tr>
<td>OT10</td>
<td>Equipment Other Than Office</td>
<td>E</td>
<td>10</td>
<td>SL</td>
</tr>
<tr>
<td>OT6</td>
<td>Information System Accessory</td>
<td>E</td>
<td>06</td>
<td>SL</td>
</tr>
<tr>
<td>PP11</td>
<td>Printing/Publishing</td>
<td>E</td>
<td>11</td>
<td>SL</td>
</tr>
<tr>
<td>RT6</td>
<td>Radio/TV Broadcasting</td>
<td>E</td>
<td>06</td>
<td>SL</td>
</tr>
<tr>
<td>SC15</td>
<td>Stone &amp; Clay Manufacturing</td>
<td>E</td>
<td>15</td>
<td>SL</td>
</tr>
<tr>
<td>VB18</td>
<td>Vessels/Boats/Water Transportation</td>
<td>E</td>
<td>18</td>
<td>SL</td>
</tr>
<tr>
<td>VB9</td>
<td>Busses</td>
<td>E</td>
<td>09</td>
<td>SL</td>
</tr>
<tr>
<td>VF6</td>
<td>Heavy Trucks/Sweepers/Forklifts</td>
<td>E</td>
<td>06</td>
<td>SL</td>
</tr>
<tr>
<td>VH3</td>
<td>Automobiles/Vans/Taxis</td>
<td>E</td>
<td>03</td>
<td>SL</td>
</tr>
<tr>
<td>VH4</td>
<td>Light Trucks/Tractors/Trencher</td>
<td>E</td>
<td>04</td>
<td>SL</td>
</tr>
<tr>
<td>VM6</td>
<td>Motor Pool Vehicles</td>
<td>E</td>
<td>06</td>
<td>SL</td>
</tr>
<tr>
<td>VT6</td>
<td>Trailers</td>
<td>E</td>
<td>06</td>
<td>SL</td>
</tr>
</tbody>
</table>
Fixed Asset Flow Chart

Review Purchase Order

Is the item part of a special collection (artwork, antique, library, etc.)?

Yes

Forward the purchase order to the controller office for capitalization.

No

Does the item cost $5,000 or more?

Yes

Locate and bar code the equipment for capitalization.

No

Locate and bar code the equipment for tracking.

Is the equipment identified as sensitive equipment per Chancellor Memorandum #01-03?

Yes

Once the equipment is bar coded keepunch the asset into the fixed asset database.

No

The equipment is not to be tracked per BOR policy.

Once the equipment is bar coded keepunch the asset into the fixed asset database.
<table>
<thead>
<tr>
<th>Term</th>
<th>Page Numbers</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accumulated Depreciation</td>
<td>4</td>
</tr>
<tr>
<td>Acquisition Cost</td>
<td>4, 13</td>
</tr>
<tr>
<td>Appraised Value</td>
<td>4</td>
</tr>
<tr>
<td>Artwork</td>
<td>5, 16</td>
</tr>
<tr>
<td>Bar Code</td>
<td>4, 7, 16</td>
</tr>
<tr>
<td>Building</td>
<td>4, 5, 7, 15, 16</td>
</tr>
<tr>
<td>Capitalization</td>
<td>16</td>
</tr>
<tr>
<td>Depreciation</td>
<td>4, 15</td>
</tr>
<tr>
<td>Disposal</td>
<td>3, 5, 10, 13</td>
</tr>
<tr>
<td>Disposition</td>
<td>5</td>
</tr>
<tr>
<td>Grant</td>
<td>7, 8</td>
</tr>
<tr>
<td>Inventory</td>
<td>3, 5, 6, 7, 8, 9, 10, 11, 12, 13</td>
</tr>
<tr>
<td>Personal Use</td>
<td>9</td>
</tr>
<tr>
<td>Inventory Control Tag</td>
<td>10</td>
</tr>
<tr>
<td>Purchase Order</td>
<td>11, 12, 16</td>
</tr>
<tr>
<td>Surplus</td>
<td>3, 5, 10, 12</td>
</tr>
<tr>
<td>Trade In</td>
<td>10</td>
</tr>
</tbody>
</table>