ECU Fixed Assets

• ECU Fixed Assets is a unit within the Department of Materials Management tasked with tracking University equipment from the time it is purchased until it is disposed of in accordance with State rules and regulations

• This includes:
  – Recording assets in the Fixed Assets’ System
  – Tagging equipment
  – Reporting
  – Performing annual inventory spot checks
  – Tracking
Why is Inventory Tracked?

- Financial accounting
- Preventive maintenance
- Internal Control
- Theft deterrence
Did you know?

- All material, equipment, or supplies purchased with **any** University fund is the property of the State and must be accounted for and disposed of properly
- Departments are accountable for **all** inventory
- Fixed Assets tracks, records, and reports capitalized inventory
What is a Fixed/Capital Asset?

A fixed or capital asset is property, such as land, buildings, equipment, works of art, historical treasures, and infrastructure, with a cost equal to or greater than $5,000 and a useful life of two or more years.
What is Capitalized and Tracked by Fixed Assets?

1. Equipment with a purchase (or donation/gift) cost of $5,000 or more and useful life of 2 or more years is capitalized...all University funds

2. IT equipment (computers/laptops) with a purchase cost of $2,500 or more is tracked...all funds

Note: Departments are responsible for tracking all assets, equipment, and supplies below these thresholds via an internal process
What to Know about Grants

• Grant equipment is tagged and tracked in the Fixed Assets’ system
• This equipment will be capitalized as University property unless the detail of the grant specifically states otherwise
• Information is obtained from the Grant’s office once the piece of equipment is paid for
• Equipment requesting to be transferred with a PI must be approved by ECU Grants & Contracts; an Inventory Control Form is required; item is tagged with an ECU Grant Property Tag
Tag, You’re it!

- A member of Fixed Assets will come to your department and affix an ECU property tag number to all equipment meeting the Fixed Asset thresholds
- Equipment is entered in the Fixed Assets’ System in Banner
- Tracked until the time of disposition
UNC-FIT Standards require all universities within the UNC System (including ECU) to follow system-wide Capital Assets Standards. These include a requirement for the Fixed Assets Office to tag equipment within an average of 60 days.

The Fixed Assets Office must report quarterly the percentage of equipment tagged within this timeframe. These results are submitted to UNC – General Administration. Departments that have a large amount of untagged items could cause the university to be noncompliant with the UNC-FIT Standards.

Noncompliance will trigger increased monitoring by UNC-GA and will be communicated to the Vice Chancellor level. Our office will have to provide a detailed explanation and a plan to improve our tagging process.

We need your help to meet the requirements placed on our office and the university. Appointments to tag equipment are important to maintain control over the assets of the university. Please adhere to your tagging appointments and make every effort to have your equipment tagged quickly.
Banner Account Codes – used on purchase orders, ProCard charges, and any equipment expenditure

When invoices are paid against a Capital equipment account code, Banner creates an O-tag that is extracted to the Fixed Assets’ System

Fixed Assets reviews PO, invoice, etc. and schedules an appt with the department to tag equipment

Location of equipment is verified at the time of tagging
All purchases must be coded correctly
PORT
ProCard
Banner Account Coding Guidelines

Based on unit cost:

- Is the unit cost less than $500? If so, code the item to a supply code (this includes software).

- Is the unit cost $500 but less than $5,000 and a useful life of two or more years? If so, code the item to the appropriate equipment code.

- Is the unit cost $5,000 or greater? If so, the equipment is coded to the appropriate Capital equipment code. These purchases are capitalized and tagged by ECU Fixed Assets.

Note: All ECU computers $2,500 or greater are tagged by Fixed Assets.
Coding Examples

less than $500 = supply
useful life 2+ years & more than $500 = equipment
$5,000 and up = cap equipment/tagged
$2,500 and up = IT equipment tagged

- $400 Table = 72110 (Office Supplies)
  - Listed and tracked via a department’s internal inventory
- $900 Table = 72420 (Office Equip Furn 500 to 4999)
  - Listed and tracked via a department’s internal inventory
- $5,100 Table = 72421 (CAP Office Equip Furn GT 5000)
  - Tagged and tracked in the Fixed Assets’ System
- $2,600 Laptop = 72478 (Computers 500 to 4999)
  - Tagged and tracked in the Fixed Assets’ System
A complete listing of all Banner Account Codes is available via the System’s Coordination website at http://www.ecu.edu/syscoord/

- ODS Quick Queries
  - Banner Account Descriptions

Fixed Assets provides an Equipment Account Code listing on our website at http://www.ecu.edu/cs-admin/purchasing/centralstores/FixedAssets.cfm
Tracking Inventory
Annual Verification of Inventory

- The University is required by the State to take an annual equipment inventory
- Each department is accountable for their inventory and is responsible for verifying their inventory and reporting any changes or corrections to Fixed Assets
- Fixed Assets will post annual inventory reports in October each year via E~Print
- Important Note: For proper segregation of duties and to comply with UNC-FIT standards, the fixed assets inventory should be performed by someone who does not have custody of the assets inventoried
To access E~Print, permission must be granted via the Banner Security Request Form on OneStop

E~Print reports to request
  › FYYF139 Inventory Verification List
  › FYRF135 Lost Inventory List

Select appropriate ORGN codes
Password for E~Print = Internet Native Banner
Changes to password = Internet Native Banner
Instructions to set up Banner Security and access E~Print are available on the Fixed Assets website

See *Fixed Assets Inquiry and Annual Inventory Reports Lookup* at http://www.ecu.edu/cs-admin/purchasing/centralstores/FixedAssets.cfm
This report is a listing of all capital equipment and IT equipment $2,500 and above assigned to a department

Printed from E~Print

Changes made in RED ink directly on printout

Additions made at bottom of printout

Ownership cannot be transferred without both department’s approval – requires use of a Fixed Assets Transfer Form

Missing items require backup paperwork to show the removal, transfer, surplus or trade-in of equipment

“?” as to the status of equipment is NOT ACCEPTABLE

If manufacturer’s serial # is missing, it needs to be updated

FA will list the # of remaining years of useful life; department needs to review and update what they believe is the estimated remaining life of the equipment; cannot be less than 2 years
Departments are responsible for reviewing the condition codes listed for each piece of equipment on the inventory report.

If the condition code is incorrect mark out the current condition code on the report and note the new condition.

The condition codes are: New; Good; Fair; Poor; and Obsolete.

Must be signed and returned to Fixed Assets by November 30th.
<table>
<thead>
<tr>
<th>PTAG</th>
<th>Asset Description / Manufacturer / Make</th>
<th>Model / Serial Number/Use</th>
<th>Ref</th>
<th>Acq Date / Cost</th>
<th>PO Num</th>
<th>Inventory Verification</th>
<th>Est Remg Yrs</th>
<th>Est Remg Life</th>
</tr>
</thead>
<tbody>
<tr>
<td>125235000</td>
<td>WORKSTATION (APPLE) / APPLE</td>
<td>MACPRO 157191VEUPZ</td>
<td></td>
<td>06/20/07 6,118.30</td>
<td>P1026953</td>
<td>Bldg: Mendenhall Student Ctr 1.5</td>
<td>----</td>
<td></td>
</tr>
<tr>
<td>125352000</td>
<td>PROCESSOR (APPLE) / APPLE</td>
<td>MACPRO 467498EQUPZ</td>
<td></td>
<td>12/03/07 5,758.30</td>
<td>P1034560</td>
<td>Bldg: Mendenhall Student Ctr 3.5</td>
<td>----</td>
<td></td>
</tr>
<tr>
<td>126589000</td>
<td>APPLE - MAC PRO / APPLE</td>
<td>A2289 H00183GR20H</td>
<td></td>
<td>05/25/10 5,433.30</td>
<td>P1082251</td>
<td>Bldg: Mendenhall Student Ctr 2.5</td>
<td>----</td>
<td></td>
</tr>
<tr>
<td>003109000</td>
<td>LAPTOP - APPLE / APPLE</td>
<td>MACBOOK C02DP1MSDC7C</td>
<td></td>
<td>12/03/10 2,909.30</td>
<td>P1092629</td>
<td>Bldg: Mendenhall Student Ctr 5</td>
<td>----</td>
<td></td>
</tr>
</tbody>
</table>

CNT/AMT THIS ORGN: 4   COST: 20,123.20

I CERTIFY THAT THE ABOVE LISTED ASSETS ARE WITHIN MY CUSTODY AND IN THE CONDITION DESCRIBED.

THIS REPORT MUST BE SIGNED BY THE DEPARTMENT HEAD.

SIGNATURE OF DEPT. HEAD: _______________________________   NAME OF DEPT. CONTACT: _______________________________

PRINT NAME OF DPT. HEAD: _______________________________   NUMBER TO REACH CONTACT: _______________________________

DATE: _______________________________
# FIXED ASSET TRANSFER FORM

USE ONLY WHEN TRANSFERRING OWNERSHIP

<table>
<thead>
<tr>
<th>ECU PROPERTY ID/TAG</th>
<th>MAKE</th>
<th>MODEL</th>
</tr>
</thead>
</table>

<table>
<thead>
<tr>
<th>Serial Number</th>
<th>Description</th>
</tr>
</thead>
</table>

<table>
<thead>
<tr>
<th>Reason for Transfer</th>
</tr>
</thead>
</table>

<table>
<thead>
<tr>
<th>TRANSFER FROM:</th>
<th>TRANSFER TO:</th>
</tr>
</thead>
</table>

<table>
<thead>
<tr>
<th>Campus:</th>
<th>Building:</th>
</tr>
</thead>
</table>

<table>
<thead>
<tr>
<th>Room:</th>
<th>ORG Number:</th>
</tr>
</thead>
</table>

<table>
<thead>
<tr>
<th>Originator</th>
</tr>
</thead>
</table>

<table>
<thead>
<tr>
<th>NAME:</th>
<th>PHONE:</th>
</tr>
</thead>
</table>

<table>
<thead>
<tr>
<th>POSITION/Title</th>
<th>SIGNATURE:</th>
</tr>
</thead>
</table>

<table>
<thead>
<tr>
<th>Approved By: Transferring Department</th>
</tr>
</thead>
</table>

<table>
<thead>
<tr>
<th>NAME:</th>
<th>PHONE:</th>
</tr>
</thead>
</table>

<table>
<thead>
<tr>
<th>POSITION/Title</th>
<th>SIGNATURE:</th>
</tr>
</thead>
</table>

<table>
<thead>
<tr>
<th>Asset Received By</th>
</tr>
</thead>
</table>

<table>
<thead>
<tr>
<th>NAME:</th>
<th>PHONE:</th>
</tr>
</thead>
</table>

<table>
<thead>
<tr>
<th>POSITION/Title</th>
<th>SIGNATURE:</th>
</tr>
</thead>
</table>

<table>
<thead>
<tr>
<th>Approved By: Receiving Department Head or Director</th>
</tr>
</thead>
</table>

<table>
<thead>
<tr>
<th>NAME:</th>
<th>PHONE:</th>
</tr>
</thead>
</table>

<table>
<thead>
<tr>
<th>POSITION/Title</th>
<th>SIGNATURE:</th>
</tr>
</thead>
</table>

<table>
<thead>
<tr>
<th>Received by Fixed Asset Office</th>
</tr>
</thead>
</table>

<table>
<thead>
<tr>
<th>NAME:</th>
<th>Date:</th>
</tr>
</thead>
</table>

<table>
<thead>
<tr>
<th>SIGNATURE:</th>
</tr>
</thead>
</table>
Lost Inventory List
FYRF135

- Equipment remains on Lost Inventory for 2 years
- If equipment is found, notify Fixed Assets
- A reasonable explanation must be submitted to justify why a piece of equipment is considered lost
- This report is submitted to Internal Audit
- Vice Chancellors are notified of any lost equipment
- Must be signed and forwarded to Fixed Assets by November 30th

Fixed Assets Inventory Verification Guidelines for Departments are available on the Fixed Assets Home Page at http://www.ecu.edu/cs-admin/purchasing/centralstores/FixedAssets.cfm
## Fixed Assets

**Lost Inventory List**
**FYRF135 - (Formerly LOSTINV1) - All Asset Types by Department**

<table>
<thead>
<tr>
<th>ORG:</th>
<th>540408 -</th>
<th>Asset Description</th>
<th>Manufacturer, Model / Serial Number</th>
<th>PC/PO/Acct. Make / Acq. Date / Tot. Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>E0123000 (DC)</td>
<td></td>
<td>LAPTOP</td>
<td>APPLE, TOWERBOCK G4 CT91103NWW</td>
<td>606493 / 03/11/03 / 122.20</td>
</tr>
<tr>
<td>Re: 00130 O</td>
<td>Quixote JBS Corp</td>
<td>Apple Inc., DEPT: S40408</td>
<td></td>
<td></td>
</tr>
<tr>
<td>FOA: 111152-545101-72462</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>E0123005 (DC)</td>
<td></td>
<td>LAPTOP</td>
<td>APPLE, TOWERBOCK G4 V73468U0X</td>
<td>610107 / 12/15/03 / 2,991.17</td>
</tr>
<tr>
<td>Re: 00130 S</td>
<td>Capital LLC Property, 319 S</td>
<td>Apple Inc., DEPT: S40408</td>
<td></td>
<td></td>
</tr>
<tr>
<td>FOA: 2104665-545101-72478</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**CNT/AMT THIS ORGN: 2 COST:**

I CERTIFY THAT AN EFFORT HAS BEEN MADE TO LOCATE THE ASSETS LISTED IN THIS REPORT.
FOR EACH ASSET, I HAVE NOTED THE LOCATION IF FOUND OR "LOST" IF NOT FOUND.

***

**SIGNATURE OF DEPT. HEAD:**

**PRINT NAME OF DPT. HEAD:**

**NAME OF DEPT. CONTACT:**

**NUMBER TO REACH CONTACT:**

**DATE:**
Office of State Controller’s guidelines for depreciation were revised in 2007.

- NO capital asset is ever fully depreciated.
- All capital assets will show at least a 2 year useful life until the equipment is disposed of through Fixed Assets.
- Departments need to provide an estimate in years of how long they expect to use the equipment.
- Useful life must be reasonable to avoid large write-off’s when the equipment is replaced.
Departmental Tracking Responsibilities

- Departments are accountable for all equipment and goods under their control that do not meet the $5,000 tagging threshold (or $2,500 for IT equipment)
- Departmental inventory reports are to be maintained and updated annually
- Internal inventory is subject to audit
- Internal reports are not submitted to Fixed Assets
Audit of Inventory

- Administrative Heads of each unit are responsible for the custody and proper care of equipment within his/her unit
- Departments are accountable
- Each unit’s inventory is subject to audit by
  - NC Dept of State Auditors
  - Internal Auditors
  - Fixed Assets Office Spot Inspections
Equipment Status Changes
Appropriate process and paperwork is required to relocate equipment within a department

Step 1: Enter a Work Order Request for Moving Services via the Facilities Services’ WEB Asset/Work Management System

- List each item in detail including quantity and ECU tag #
- Maintain a copy of your moving request and request #

Step 2: Complete an Equipment/Furniture Relocation Request Form (EFRF); when submitted the EFRF will go to Moving Services and a copy automatically to the Fixed Assets’ Office

- ECU tag #, new room #, and building numbers required
- Maintain a copy of your EFRF for your inventory records
- Complete Step 2 even if you do not use Moving Services to move the equipment

These steps will ensure the location of equipment in the Fixed Assets’ System is changed appropriately and accurately
# East Carolina University

## Fixed Assets - Materials Management

### Equipment/Furniture Relocation Request Form

<table>
<thead>
<tr>
<th>Full Department Name:</th>
<th>Date:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Name of Requestor:</td>
<td>Phone:</td>
</tr>
<tr>
<td>ECU Email Address: @ecu.edu</td>
<td>Number of items: 1</td>
</tr>
<tr>
<td>Account No:</td>
<td>Work Order No:</td>
</tr>
</tbody>
</table>

---

### Item Description:

<table>
<thead>
<tr>
<th>Item Description:</th>
</tr>
</thead>
</table>

<table>
<thead>
<tr>
<th>ECU Tag No.:</th>
<th>MFG Serial No.:</th>
<th>Item Condition:</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>From Bldg:</th>
<th>From Rm#:</th>
<th>From Dept:</th>
</tr>
</thead>
</table>

<table>
<thead>
<tr>
<th>To Bldg:</th>
<th>To Rm#:</th>
<th>To Dept:</th>
</tr>
</thead>
</table>

<table>
<thead>
<tr>
<th>Comments:</th>
</tr>
</thead>
</table>

---

Add Additional Item | Send Form | Clear Last
Permission for removal of University-owned property may be granted only for University business and not for personal use.

**Going Off-site Equipment Tracking Form** should be completed with the appropriate Department Head’s signature:

- Indicates the period of time the property is to be off campus, a justification, ECU tag number if appropriate, and description of item.
- If property is to be off campus for over a week, this form must be sent to the Fixed Assets Office for tracking.

**Annual Off Campus Equipment Tracking Form** can be used for equipment checked out on an annual basis (i.e. laptop):

- Must be on file in the Fixed Assets Office and updated annually.
Trade-In of Equipment

- Used equipment can be offered as a trade-in allowance when soliciting bids or on small purchases.
- Trade-in must be pre-approved by State Surplus Property.
- Property Trade-In Form is submitted to Fixed Assets to initiate the approval process and attached to the requisition when submitted to Materials Management.
- Materials Management needs to know up front that the department has equipment they wish to trade in.
- The equipment cannot be released or transferred to the vendor until approved by State Surplus and properly documented by Fixed Assets.

Contact Aaron Johnson or Deidra Williams at 328-9941.
Stolen Equipment

- Contact the proper authorities for any stolen equipment or goods (regardless of cost)
  - Police
    - ECU Police (on campus)
    - Local Police (off campus)
    - PCMH Security (BSOM)
  - Campus Attorney
    - SBI report – forwarded to Int Audit
  - Fixed Assets’ Office
    - Items will be recorded as stolen and removed from departmental inventory records
Transferred or Donated Equipment

- **Transfer outside of ECU**
  - Department needs to forward a memo to Fixed Assets for approval prior to transfer
  - Must be approved by State Surplus Property
  - Transfers are made **only** to Non-profit or Government agencies at fair market value

- **Donations / Gifts**
  - Are recorded in the Office of Gift Records
  - Items $5,000 ($2,500 for IT equipment) and a life expectancy of 2 years will be tagged by Fixed Assets
  - **Inventory Control Form** is needed by Fixed Assets to initiate the equipment inventory process
Resources

Fixed Assets Website

http://www.ecu.edu/cs-admin/purchasing/centralstores/FixedAssets.cfm
Questions?

Thank you for attending

We welcome your feedback and input