

Utah State UNIVERSITY

CONTROLLERS OFFICE
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Department heads/Business Managers/Department Property Administrators:

As of January 1, 2008 there is a change in the responsibility for conducting a physical inventory on equipment with an acquisition cost between \$1000 and \$4999.

Currently, Equipment Management Services does a bi-annual physical inventory of equipment with a cost at least \$1,000 and less than \$5,000 with the assistance of the department. As of January 1, 2008 the departments will have sole responsibility for the bi-annual inventory of equipment with a cost between \$1000 and \$4999.

Equipment Management Services will be responsible for the following:

1. Affixing a Utah State University P-tag on any new equipment that costs at least \$1,000.
2. Sending a bi-annual report, either electronically or on paper, to the Department Property Administrator identifying all equipment, cost, physical location, and responsible person.
3. Updating USU property records to reflect changes listed on the department reports.

Departments are responsible for:

1. Physically identifying the equipment listed on the report.
2. Updating the report to show changes such as change in location, change in responsible person, equipment that should be deleted because it's lost, cannibalized, stolen, transferred, or sent to surplus sales. All discrepancies between the report and actual status of the equipment should be researched and appropriate documentation included with the inventory.
3. Returning the updated report along with any supporting documentation to Equipment Management Services at UMC 2400.

Equipment Management Services will continue to conduct the annual physical inventory of equipment with an acquisition value of \$5,000 and greater with the assistance of the departments. The cost of equipment is determined by its purchase price, not age or depreciation.

If you have any questions regarding this change, please call me on ext 1999.

Lee Alder



Equipment Management Services.