

The University of Tennessee
Instructions for Annual Verification of Movable Equipment Inventory
February 2019

General: Before beginning the movable equipment inventory verification process, please read all the instructions. Additional information is available on the Controller's Office website at <http://controller.tennessee.edu>

Enclosed are the inventory reports, forms, and instructions necessary to complete the movable equipment inventory verification process.

- Each item of equipment on your report "Movable Equipment Inventory - Annual Verification" must be physically observed and verified, and then updated in IRIS.
- All transfers and deletions must be made on the appropriate form and have the appropriate documentation attached and properly approved. Departmental personnel should not make transfers and deletions of items. Appropriate documentation must be submitted to the Controller's Office to accomplish these transactions.
- Departmental personnel should make updates to description, serial or tag number, and location data fields directly in IRIS (using AS02.)
- An appropriate departmental representative must sign the inventory listing. Any report not signed or not containing appropriate documentation may be returned.

Forms included: (* Interactive forms on Controller's website
<https://controller.tennessee.edu/plant-funds-and-equipment/>

1. 2019 Inventory Checklist
2. Equipment Inventory Change/Deletion Request [Form T-64]*
3. Acquisition Report [Form T-66] *
4. Surplus Form*
5. Computer/Hard Drive Surplus Form*
6. Capitalization Policy
7. Cost Center Change Form
8. Fiscal Policy FI0600 for Sensitive Minor Equipment
9. Fiscal Policy FI0605 for Equipment

Note: All equipment that meets the definition of movable equipment or sensitive minor equipment must be included in the University's equipment inventory system regardless of how the equipment was acquired [by **GIFT** or **TRANSFER** with the Principal Investigator, or from the **UNIVERSITY BOOK STORE**, for example]. If, during the course of annual inventory verification process equipment is found, please **complete an Acquisition Report (T-66)** to provide information about the equipment and return it with the completed inventory, or email it to Marilyn Steinle steinle@tennessee.edu.

The "Movable Equipment Inventory - Annual Verification" listing should be verified and updated in accordance with the following instructions and returned to the Controller's Office using the NEW * Inventory email equipinventory@utk.edu * no later than **Tuesday, April 30, 2019.**

**ALL INVENTORY LISTS THAT FAIL TO MEET THE REQUIREMENTS OF FISCAL POLICIES FI0605/FI0600
WILL BE RETURNED FOR ADDITIONAL INFORMATION.**

Instructions for Completing the Movable Equipment Inventory Verification

Items physically located and verified:

For each item located, place a check mark to the left of the item.

1. Review the description of the item. Changes should be made to the description to make it readily identifiable.
2. Special notice is requested for Serial numbers. They should be physically verified or added if they are available. All Serial Numbers must start with '#'.
If the item has no serial number, "N/A" should be written in the field.
Incorrect Serial Numbers may result in unfavorable audits.
3. Inventory [blue tag] numbers should be affixed where possible and should be verified during the inventory process. If the item physically cannot be tagged, "Untaggable" should be entered in the field.
 - When physically observing and verifying equipment, **if tags are found to be missing or damaged**, a *Duplicate Tag* must be requested. The supply of Inventory Tags provided for new equipment purchases should not be used to replace lost or damaged tags.
4. Building and room number should reflect the current location of the item. A current listing of building numbers is available via IRIS transaction ZRE_BUILDINGS - Buildings Overview. If outside or in non-UT owned facility, use responsible person's office.

The changes listed above should be made directly into IRIS by departmental personnel.

(*Please note: do not change the Responsible Cost Center – Form T-64 is required.*)

For information on the IRIS transaction AS02 – Change Asset, review the Business Process on the transaction at <http://admin.tennessee.edu/iris/>

Items on the inventory listing and not physically located:

For each item not located, reference the attachment to the inventory listing that accomplishes the necessary action [transfer, surplus, etc.] for the item.

1. The item was **transferred** to another University department/unit: complete an Equipment Inventory Change/Deletion Request [Form T-64] and submit to the Controller's Office. The Form T-64 must be signed by both the transferring and receiving departments in order for the transfer to be processed.
2. The item was **traded-in** on new equipment: complete an Equipment Inventory Change/Deletion Request [Form T-64], attach a copy of the Purchase Order, invoice indicating trade-in value, or other documentation to confirm trade-in, and submit to the Controller's Office.
4. The item was **dismantled or destroyed** during the fiscal year: complete an Equipment Inventory Change/Deletion Request [Form T-64] and note if any parts of the item should remain on inventory.
5. The item was **sent to Surplus** during the year but still appears on your inventory: submit a copy of the Surplus Form that was used to transfer the item[s] to the Warehouse. [Form must be signed by the Warehouse] **Do not submit a Form T-64 for Surplus items.**
6. All **Missing Items** should be reported on an Equipment Inventory Change/Deletion Request (Form T-64). (Also see [POLICY FI0605](#))
 - a. If the items are missing because of **theft, robbery, or apparent burglary**, a copy of the police report should be attached to the form T-64

b. ** If **missing equipment** or other university property is listed on the university's equipment inventory system, and the department has **not been able to locate** the items after an exhaustive search, the department should prepare a T-64 including a written explanation describing the circumstances of the disappearance.

The form should be sent to the campus/institute Chief Business Officer or designee for signing, and then forwarded to the Equipment Records section of the Controller's Office. Based on the circumstances reported by the department, the CBO may require the loss to be reported to the police.

Items physically in your department but NOT on the inventory listing:

Staff should actively look for ALL equipment located in the Department even if not listed on the Inventory Report so that such items may be researched and added to the report if appropriate. If the item is not on the list, but meets the university's capitalization threshold or is considered sensitive minor equipment it should be added to the inventory. Some examples are but not limited to:

- Equipment donated to the university
- Equipment transferred with a Principal Investigator.
- Equipment purchased at the **UNIVERSITY BOOK STORE**

In these cases, affix an inventory [blue] tag to the item, and create an asset for the equipment. **Complete an Acquisition Report (Form T-66)** to provide information about the equipment and return it with the completed inventory, **or send an email** with the Asset number, Dollar Value, and Iris Document number or University Book Store Invoice number to Marilyn Steinle steinle@tennessee.edu.

(If you are unable to find the IRIS document number, call the Controller's Office at [865] 974-2493 for assistance.)

User-maintained fields

Three fields are listed on the "Movable Equipment Inventory - Annual Verification" report that are solely for use by the department responsible for the equipment. The three fields are:

1. **"Personnel No."** This field is used to assign equipment to an individual with a valid PERNR as assigned by HR.
2. **"Inventory Note"** This is a text field that should be used to document results from the inventory or special circumstances surrounding a specific item.
3. **"Plate No."** This field refers to License Plate, although it may have other uses such as bar code #'s, or other uses specific to a department/unit.

The results of the movable equipment inventory and related documentation are to be returned **no later than Tuesday, April 30, 2019** to the:

***New Controller's Office Inventory Email*:** equipinventory@utk.edu

**Delinquent accounts will be referred to Internal Audit for potential further review.
Questions may be directed to [865] 974-2493.**