



## INSTRUCTIONS FOR ANNUAL INVENTORY/CONFIRMATION OF CAPITAL EQUIPMENT

University Policy [BF 4025- Equipment Inventory](#) require an annual inventory and confirmation of capital (\$5k and above) equipment. Please follow the instructions below to complete the confirmation of capital equipment assigned to your department(s)/org(s).

1. **Confirmation** -- Using the official confirmation report(s) that was forwarded to you via email from Darya Maksimova ([dmaksimv@memphis.edu](mailto:dmaksimv@memphis.edu)) between February 22 - 29, 2024:
  - a. Verify the *decal number, make, model, and serial number* of all equipment listed. If any of the *aforementioned items* is missing, please add to the confirmation report in **RED**. If the information is incorrect, make changes on the confirmation report in **RED**. If a decal tag is missing on an asset, write “**retag**” in **RED** next to decal number. Accounting will update these changes in the system.
  - b. Verify the physical location of all assets on the report. **Every asset must be assigned to a physical location.** The 6-digit location code in the last column represents the building and room/area of the building where the asset is kept. Location codes with less than 6 digits indicates the building only and must be updated to include the room/area. A missing location and location code must be added for all assets. Location codes can be found in the Finance Program Guide under “location code search” (<https://umwa.memphis.edu/programguides/search-locations.php>) using all or part of a building names. Updates to location codes must be made through the Fixed Asset Workflow System using the “UOM Equipment Location Change” option. This does not require financial manager approval.
  - c. Off-campus equipment (location codes 112688 and 112687) must be confirmed by verifying the actual location of the equipment. A *Request for Off-Campus Use of Equipment* form (<https://www.memphis.edu/accounting/pdf/equi02.pdf>) must have been completed and submitted to the Accounting Office (Admin 275) for each item located off-campus. Upon the item’s return to campus, this same form should be completed and submitted to the Accounting Office.
2. **Update locations/transfers/deletions** – The Fixed Asset Workflow System must be used to update locations, transfer assets between departments, or delete assets that have zero value (net value is \$0 for **capital** assets; acquisition date exceed 5 years for **sensitive** assets), been salvaged, cannibalized, or otherwise disposed. Please mark “**WF**” next to any asset on the Inventory Report for which you have initiated one of these workflow transactions. You do not have to wait until the workflow is complete before submitting your confirmation. See instructions on the Fixed Asset Workflow system at <https://umwa.memphis.edu/programguides/fahelp.php> .
3. **Missing Items** – Per University policy [GE2029 – Lost or Stolen Property](#), a *Report of Lost or Stolen Property* form ([https://www.memphis.edu/accounting/pdf/lost\\_stolen\\_property.pdf](https://www.memphis.edu/accounting/pdf/lost_stolen_property.pdf)) must be completed and submitted to Police Services for equipment on the listing that cannot be located. Please forward a copy of the report to the Accounting Office. If the missing item is an electronic device that may contain PII and/or other sensitive information, a copy of the form should be forwarded to Information Technology Services via email to [umtech@memphis.edu](mailto:umtech@memphis.edu) with “Lost Computer” in the subject line of the email.
4. **Additions** – If there are capital assets (\$5k and above) in your department that are not on the report, complete the spreadsheet entitled “Equipment Not Listed on Inventory Report” (attached in the email). If the item has a decal (tag), please verify through Banner FFIMAST that it has not been previously disposed before adding it to spreadsheet.
5. **Authentication & Submission** – The Financial Manager (or designee) for the organization **and** the equipment representative must sign the Inventory Confirmation Report before submitting to the Accounting Office. Signed reports can be submitted via email at [wf-fixed-assets@memphis.edu](mailto:wf-fixed-assets@memphis.edu), or campus mail/hand delivery to Admin

275. Electronic submission is preferred. Unsigned forms will be considered incomplete and returned. The due date for submission is **March 29, 2024**.

6. **Non-capital Equipment** -- Per Equipment Inventory Policy BF 4025, "*departments should take every precaution to safeguard ALL state property, regardless of cost*". Therefore, we strongly recommend and encourage you to inventory and confirm Non-capital Equipment (cost is less than \$5K) as well.

A complete listing of ALL tagged equipment assigned to your org(s) can be obtained by following the instructions below:

- Download the Fixed Asset Inventory Listing (FYR001) from the Banner Finance Repository.
- Search the report for your org(s) and print.
- Follow the instructions above to complete inventory confirmations.

The confirmation of Sensitive Equipment is to ensure due diligence by the department; the report does **not** have to be submitted to the Accounting Office.

7. **Instructional/Informational Workshops** -- To assist with completing the confirmations and provide information regarding Fixed Assets the following workshops are available:

a. **March 06, 2024**                      **10:00 – 11:00 a.m.**                      **Zoom**  
<https://memphis.zoom.us/j/81975637572?pwd=cFFCalkvTFF5dWwrTGp2a25va2pjdZ09>

b. **March 19, 2024**                      **2:30 – 4:00 p.m.**                      **Focus on Finance & HR via Zoom**  
<https://www.memphis.edu/focuszoom>

c. **March 25, 2024**                      **2:00 – 3:00 p.m.**                      **Zoom**  
<https://memphis.zoom.us/j/87061890294?pwd=UHpUMVZwNlRc1U5TWdIMENhTTdTUT09>

To attend, please click on the link of your preferred workshop date and time.

If you have any questions, please contact Darya Maksimova @ 901-678-4926 or [wf-fixed-assets@memphis.edu](mailto:wf-fixed-assets@memphis.edu).

# Exhibit A – Sample of Completed Confirmation

Exhibit A - Sample of Completed Confirmation

Report ID: FYFR001

**University of Memphis**

Page 1 of 267

Report Run: 2/15/2022 3:36:45 PM

**Inventory Confirmation Report**

Decal	Description	Book Value	Net Value	Make	Model	Serial Number	Acq Date	Location	Locn
<b>Responsible Organization:</b> [REDACTED]									
013344000	EXT60138101-DTP CrossPoint 108	10,233	5,884	Extron	DTP CrossPoint 108	A1JWRQ8	04/10/17	Administration 107	100024
013344500	Media Site ML820 Recorder	9,755	5,772	Mediasite	ML-820	003-5990033-003-599035	03/14/17	Administration 107 105	100014 100024 WF

\* Accounting will update the SN  
 \* Location change must be completed in the  
 Fixed Asset Workflow

I hereby acknowledge that the above listed items are in my department's custody and accept responsibility for them in accordance with policies and procedures for inventory and control program of the University Owned equipment.

Financial Manager: Kathy Archie

Date: 3/15/2022

Equipment Rep: Darya Maksimova

Email: dmaksimva@memphis.edu