OPERATING PROCEDURES

In accordance with RSMo Chapter 34 and the document, "Accounting for Fixed Assets in State Departments" established by the Missouri State Auditor's office, 15 CSR 40-2, equipment items which meet the following criteria must be included on the University's fixed assets inventory: 1) valued at $1,000 or more; and 2) have a useful life of at least two years.

1. **Equipment Transfer** - If an equipment item is transferred from one department to another, both departments must sign a change of accountability form (available from the Purchasing Department) documenting the transfer. If the department is transferring E-waste items to Surplus Property, only the receiving department’s (Information Technology – Manager, Computer Maintenance, and Networking) signature is necessary. E-waste items are defined to include, but are not necessarily limited to, computers, CPU’s, printers, laptops, and scanners.

2. **Sensitive Items** - Departments are strongly encouraged to inventory items valued at less than $1,000, that are considered attractive or easily pilfered. These items include, but are not limited to, VCRs, printers, cameras, and power tools.

3. **Missing Equipment** - If an equipment item is determined to be missing, the department must contact the Department of Public Safety and complete an incident report. After such is completed, the department must notify the Purchasing Department of the missing item.

4. **Annual Verification** - Each department must, on an annual basis, verify and return to the Purchasing Department a list of its inventoriable items. The financial manager must sign the list prior to returning to Purchasing.

5. **Surplus Property** - Individual departments may not dispose of, exchange, sell, or trade-in surplus property items. Items must be disposed of through Facilities Management.