



# PRAIRIE VIEW A&M UNIVERSITY

A Member of the Texas A&M University System

March 7, 2006

OFFICE OF BUSINESS AFFAIRS MEMORANDUM No. FY06-15

Distributed via Campus Email

**To: Department Heads/Accountable Property Officers**

**From: Mary Lee Hodge  
Vice President of Business Affairs**

**Re: Physical Inventory for Fiscal Year 2006**

The University is required to conduct a physical inventory of personal property each year. The results of this physical inventory will be submitted to the State Property Accounting System.

An annual updated listing of the capital equipment assigned to your department is enclosed. We request that you or your designee perform the following steps:

1. **Physically verify** each capital equipment item in your department to the inventory listing, by writing "here" on the inventory listing. **Update/correct the location** of the equipment with the building and/or room number on the inventory listing. **Capital or controlled items (furnishings and equipment with values of \$1000.00 or greater, not exceeding \$4999.99) not listed on the inventory should be added on the enclosed Certification of Physical Inventory Form.**
2. Identify each equipment items on the listing that is no longer in your department as missing, stolen, or transferred. Attach a copy of the necessary supporting documents, i.e. police report, custody card, missing/stolen property form, and or property transfer form.
3. Identify each equipment item that is **Worn-Out or Surplus**. A copy of the transfer form is required for surplus, and a copy of the property destruction form is required for worn-out/destroyed property.
4. Sign and date the completed Certification of Physical Inventory Form. **Return the completed inventory to Charles Washington or Sceffers Ward, by May 1, 2006. If your inventory is not received by this date, please note that your account will be put on hold, and you will not be able to spend from your various accounts.**
5. Complete an Exit Review with the Fixed Assets Staff. Upon the return of your annual inventory listing, the Fixed Assets Staff will review your inventory and Certification of Physical Inventory Form to assist you in the accuracy and completion of your inventory.
6. Use the attached forms to facilitate the required actions; i.e., equipment that is no longer in use in your department should be transferred to surplus using the transfer form, equipment that is no longer useful and not salvageable should be destroyed using a property destruction form, and all equipment used off campus by members of your departments such as laptops, cameras, etc, must be bought into its

responsible departments for inspection and a custody cards must be updated for those items. Please note that no item will be taken off of your inventory without the required documentation.

7. To comply with the State Property Accounting Policy and Procedures Manual, all items deemed as missing will be treated as if the item was stolen. This method requires each item to have a completed Stolen form along with a completed Police report.

**There will be two Annual Inventory Seminars to assist you in the completion of your inventory. March 22 and March 30, both seminars will be held in Rm. 108 of the John B. Coleman Library, from 9:00 a.m. to 11:00 a.m. Also as an effort to keep accurate inventory records the Fixed Assets Inquiry and Update screens in FAMIS will be introduced.** These seminars are designated to provide more detailed information on the Annual Inventory process and answer any specific questions you may have. **You and your designee are required to attend one of the seminars.** For additional information, please contact Charles Washington or Sceffers Ward in the W.R. Banks Building, Room 128, ext. 2913 or 2914

Cc: Rod Mireles  
Charles Washington  
Sceffers Ward

**Attachments:**

Inventory Listing  
Certification of Physical Inventory Form  
Property Transfer Form  
Transfer of Computer Equipment Form  
Donation Form  
Missing/Stolen Property Form  
Custody Cards  
Property Destruction Form  
Notice of Repair Form  
Statement of Liability  
Asset Information Form  
Cancellation of Missing/Stolen Form  
Annual Inventory Guidelines  
Inventory Listing Abbreviations  
Building List  
List of Controlled Items