



Policy

EQUIPMENT INVENTORY CONTROL, FACULTY & STAFF
EFFECTIVE DATE: MAY 2019 REVISED: 10-2022

FS.801.1

Equipment is inventoried annually according to state law and DCB policy. The DCB Business Office (Asset Manager) will provide asset management inventory count sheets (excluding asset identification numbers) to DCB budget managers (guardians) responsible for monitoring the status of property within their department. These lists will include items with a value of \$2500.00 to \$4999.99 and capitalized items with values of \$5000.00 and up. The guardian will check the listing against the equipment on hand, certify the correctness of the items, verify the item is tagged, enter tag number(s), and return the original to the DCB Business Office. Changes in location, guardians, and deletions or transfers of inventoried items should be noted on the inventory list. Additionally, deletions or transfers must be submitted to the Business Office via the Inventory: Transfer or Delete Equipment form found on the DCB website. Once approved by the Business Manager, the updates will be entered into Asset Management within two weeks.

This process is considered part of the guardian employee's job description and must be completed in a timely manner. The count sheets will be distributed by the Asset Manager to the guardians by March 15th of each year. Guardians are required to return their verified lists to the Business Office by April 15th.

Each department will independently document items that fall below the \$2500.00 threshold (see threshold exceptions in table) and are particularly at risk or vulnerable to loss (regardless of the cost). Each department will develop guidelines regarding which items fall into this category and will be tracked by the department. When appropriate, the department will assign a number and affix a tag (provided by the department). These listings will be submitted to the Business Office by April 15th of each year but may be requested by administration at any time. For example, IT tracks all high-risk IT-related items regardless of cost or inclusion in the Asset Management system.

Items listed in Asset Management that are stolen or missing should be reported immediately to the Business Office by completing the Inventory: Transfer or Delete Equipment form found on the DCB website.

Minot State University will enter DCB capitalized items (\$5000.00 and up) into the Asset Management System. Before the end of the fiscal year, MSU will identify capital purchases, request corresponding vouchers/invoices from the DCB Business Office, and enter each item into the Asset Management system. At fiscal year-end, MSU will balance additions to purchases, verify the accounting lines and submit the report to the DCB Business Office. Systems with several parts are entered as one capitalized item (for example nursing mannequins and simulators). DCB Business Office will assign an inventory number to each capitalized item and distribute the property tag to the guardian of the item.



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Purchases of items with a cost of \$2500.00 to \$4999.99 must be reported to Asset Manager (DCB Business Office) by the purchaser when the payment voucher is submitted. Purchaser should complete the Inventory: Add Equipment form found on the DCB website and attach the corresponding invoice. The Asset Manager will enter items with an original cost of \$2500.00 to \$4,999.99 in Asset Management, assign an inventory number to each item, and distribute the tag to the guardian of the item, who will immediately place the tag on the item.

Property Inventory Thresholds for DCB are defined as:

Classification	Original Cost	Examples
Capitalized (DCB Asset ID tag) Entered by MSU employee.	\$5000.00 or greater	Simulators, grounds equipment, vehicles, kitchen equipment
Controlled—High Risk (DCB Asset ID Tag) Entered by DCB employee.	\$2500.00 to \$4999.99	Shop and custodial equipment, IT equipment, exercise equipment, kitchen equipment
Controlled—High Risk (DCB Asset ID Tag) Entered by DCB employee.	No threshold to \$4999.99 \$750.00 to \$4999.99 \$750.00 to \$4999.99	Cardio & weight room equipment Paramedic equipment Kitchen equipment
Not tracked in Asset Management Each Department Documents and Tracks (IT tracks all IT related items)	Below Thresholds	Furniture, supplies, desktops, switches, equipment, laptops, tablets

SURPLUS PROPERTY

All property that becomes excess or surplus to the needs of a department shall be reported to the Business Office using the Inventory: Transfer or Delete Equipment form. DCB property cannot be used for trade-in purposes unless approved by the Business Office.

Physical Plant Services will pick up the surplus item(s) (excluding IT items) to store or for use in another location. Physical Plant Services will maintain a log of surplus property in storage. This listing should be submitted to the Business Office by April 15th of each year but may be requested by DCB Administration at any time.

The disposition of DCB surplus property (excluding IT items) will be at the discretion of Physical Plant Services, upon approval of the Business Office.



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Departments will deem the item campus surplus if not disposed of under the above procedures. The item will be disposed of under N.D.C.C §54-44-04.6 with the approval of OMB requirements.

Departments will coordinate and request approval to trade in, dispose of, or sell excess surplus property from appropriate OMB personnel by NDCC requirements.

It is the policy of the State of North Dakota that the disposition of state surplus property will be accomplished in a manner that prevents material benefit to any employee by virtue of their employment.

The Information Technology Department will complete these functions for all IT equipment.