

Property Accounting

TBH-Business Service Center

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PROPERTY ACCOUNTING

Property accounting refers to the methods used by the University to account for the cost of fixed assets and to track their location, condition, and use.

Definitions

- **Scrap:** A piece of equipment is considered scrap if it does not work and is not usable. Unusable scrap equipment must be disposed of according to State of Illinois regulations and may not be used for private benefit.
- **Surplus:** Unneeded equipment is considered surplus equipment if it is still functional. Surplus equipment is transferred to a campus surplus warehouse and made available for use by another University unit.

Procedures

Inventory

The official record of all property accounting is maintained by TBH-BSC.

- Support staff will be listed as the custodian for Departmental Equipment. Will require unit assistance to locate items as needed.

New Computers/Tablets/Printers

If a new computer is requested by a Faculty or staff member, once TBH-BSC orders the computer, (**see *Transaction Procedure Manual*** for ordering computers) the following will then happen:

- We need to log the following information for FabWeb:
 - Name of Faculty/Staff
 - UIN
 - Location
 - Custodian
 - Ptag number
 - Manufacturer
 - Model
 - Serial number
- The Ptag will be placed on the hardware.
- Submit an IT request on behalf of Faculty/Staff.
- IT will work with Faculty/Staff on set up of new computer.
- If this item is portable (laptop/tablet) or will be kept off-campus, Equipment Loan forms are required, they are good for 2 years.
- IT will return equipment to Faculty/Staff

Scrap/Surplus

- When someone in the Unit needs to **scrap or surplus** an item such as a computer, printer furniture, etc. they will need to send TBH-BSC a spreadsheet with the following information:
 - Who item belongs too

- What the item is (make/model)
- P-tag number
- If no P-tag, provide the serial number.
- Scrap/surplus items
- Usable/not usable
- Will the unit be dropping off items or will unit need F&S to pick up items?
- If the item is a computer, TBH-BSC will submit a request to IT to look at the computer to see if it should be surplus/scrapped.
 - They will wipe the item if it needs to be surplus/scrapped.
 - They will wipe the item clean if it is still something we can keep.

Transfers and Loans

To transfer equipment to another unit:

Unit will provide TBH-BSC with the following information

- Provide information on item to be transferred
- **Provides a contact in the receiving unit for transfer.**

Originating Unit – TBH-BSC

- The originating unit consults Fabweb to confirm that their unit is on record as owning the equipment to be transferred and that it is state of Illinois property.
- Submit an IT request to eliminate data from electronic storage media unless required for sponsored research.
- The originating unit logs on to FABweb and selects "Process a Transfer." They enter the identifying information (Ptag or Otag) and retrieve the record for the equipment to be transferred.
- The originating unit uses FABweb to forward the transfer transaction to the originating unit's approver. The approver uses FABweb to forward the transaction to the receiving unit's approver.

Receiving Unit

- The receiving unit's approver uses FABweb to forward the transaction to their unit Property Accounting contact.
- The receiving unit contacts their university Facilities unit to arrange for moving the equipment.
- When the equipment has been received, the receiving unit's Property Accounting contact completes the transfer transaction in FABweb. They assign an equipment location code and forward the transaction to Banner Fixed Assets.
- The receiving unit reviews the Entity Code for the asset. If it is not accurate, submit an Entity Code Change Request form.
- Update any information including custodian after transaction is processed.

Both Units (Receiving & TBH-BSC)

- Both units confirm that the transfer was done correctly by consulting the record in Banner Fixed Assets.

Other Disposals

Other disposal situations that must be reported using the FABweb Surplus/Disposal request form include:

- Stolen, Trade-In, Returned for Credit, Casualty Loss (Fire/Flood Damage), Inventoried in Error, Transfer Out, State Surplus, Transfer with Researcher, Artwork and Antiques, Disposed without UPAR approval, Presume scrap without authorization (Biennial Inventory), Other Unique Cases

TBH-BSC will:

- Log in to FABweb.
- Click Process a Surplus/Disposal.
- Select the Other Disposal category.
- Click the Submit button
- Click the Add a Banner Asset button.
- Select a disposal status for each item. under Designate an Other Disposal Status
- Click the Forward tab.
- Confirm that your contact information is correct.
- Add a comment in the Comments/Notes field with a short description of the disposal request.
- Comments and documentation are required for the Other Disposal category.
- Click the Save to Excel button, and then choose a file name and location. All disposal request Information will be saved in a spreadsheet format for your reference. You will not be able to access the disposal request after submission, so you are strongly encouraged to use the Save to Excel function to keep a record of it.
- Click the Submit button.
- Click Log Out when you are finished.