

TEMPLE UNIVERSITY A Commonwealth University	CONTROLLER'S OFFICE MANUAL	Number: CP18.2
Title: <i>Movable Equipment Mailout Policy</i>		Submitted By: M. Murphy
Effective Date: 04-22-99	Supercedes:	Approved By: TOR
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Purpose:

This policy will formalize the annual process where Cost & Property Accounting mails to each department their departmental capital movable equipment inventory.

The inventory satisfies two purposes. It supports the capital asset number presented in the University financial Statements and it satisfies Federal A-21 Indirect Cost regulations that require the University to perform a bi-annual inventory of its capital Assets. In order to satisfy this requirement, the department of Cost and Property prepares an annual mailout of capital movable equipment by department that requires the department to certify the existence of the capital asset.

Data Packets:

Each University department shall receive a three part data packet that shall contain the following

1. Cover memo explaining what is expected
2. Copy of transmittal that the department head is expected to sign off.
3. Capital Movable Equipment Inventory Report

Due Dates and Follow up:

1. The movable equipment shall be mailed no later than the first Friday in the month of November.
2. The return due date shall be the final Friday in the month of February.
3. After the passing of the January due date, Property Accounting will make phone contact with outstanding departments and arrange to have those departments commit to a return date.
4. After the passing of the third Friday in March a list of outstanding departments will be submitted to the Controllers Office. From this list will be created letters addressed to Deans or Vice Presidents indicating the departments within their portfolio that have departments that have not responded to the audit.
5. Depending upon the size of the inventory or other extenuating factors, a department may be allowed to perform the inventory over a two year period.
6. Annually, Cost & Property will select departments that they feel require the review of Temple Internal Audits department.

Data Review and Processing:

When a packet is received by Cost and Property any changes to the inventory are identified and determined to be appropriate. Requests for deletion of equipment before the piece is four years old (from date of acquisition) will require additional supporting information. Once verified, changes identified in the packet are updated to the Fixed Asset Management System (FA).