




Barbara K. Nielsen  
Director

**MEMORANDUM**

TO: Deans/Directors/Department Chairs

FROM: Barbara Nielsen   
Director of Governmental Accounting and Support Services

DATE: May 28, 2002

RE: Insurable Equipment Tracking

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As you are aware, budget cuts have affected all areas of campus, including the Administrative Services Departments. Consequently, Property Accounting will no longer be able to track equipment with an acquisition cost less than \$5,000, commonly known as insurable equipment. This will take effect for all purchases dated on or after July 1, 2002. In addition, all off-campus authorizations for insurable equipment will no longer need to be sent to Property Accounting. Policy and Procedures will be revised to reflect this change. It is still the responsibility of the cognizant departments to have written approval for off-campus use of property per PPM 3-40. If capital equipment costing \$5,000 or more is to be used off-campus, a copy of the off-campus authorization must still be sent to Property Accounting.

UPol 3-040

Your department will be receiving a file from Property Accounting that will contain records of all insurable equipment on our system at the end of Fiscal Year 2002. This file will also include the insurable off-campus authorization file for your department. We will be mailing the original insurable off-campus authorization forms back to you. We hope to have these available by the end of July.

To assist you in tracking your insurable equipment that costs less than \$5,000, Property Accounting will have yellow tags available to your department at no cost for Fiscal Year 2003. You can order tags on their department web site at <http://www.utah.edu/property/>.

In order to record the insurable equipment for your department accurately, you should continue using the account range 61400 – 61499. This will enable you to identify and determine which purchases should receive tags and also assist in locating the necessary purchasing documents for filing an insurance claim.

Asst. Mgr. of Property

If you would like assistance during this transition, please do not hesitate to call Tammy Lamborn at 581-3973.

cc Inventory Controllers  
AFS Message Center

Governmental Accounting and Support Services

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