INSTRUCTIONS FOR ANNUAL INVENTORY PROCEDURE

University Policy 686 | Middle Tennessee State University (mtsu.edu) requires an annual inventory and confirmation of all capital equipment ($5k and above). Please follow the instructions below to complete the process of confirming all the capital equipment assigned to your organization code.

1. Inventory - Please access the FZRPROP form through ePrint and choose the inventory specific to your department org code.

> a. Please verify the decal number, make, model, and serial number, of all equipment listed.

> b. Verify the physical location of all assets on the report. Every asset must be assigned to a physical location. Location codes include the building name, floor number, and room number.

> c. Update the status of the equipment. If the equipment is being used off campus, please attach form 686_Equipment_Loan_Form.pdf (mtsu.edu).

The Financial Manager (or designee) for the organization and the equipment representative must sign and submit the FZRPROP report either virtually to (Noah.McClung@mtsu.edu) or campus mail/hand delivery to 1672 Greenland Drive. Electronic submission is preferred.

Unsigned forms will be considered incomplete and returned.

2. Review –

   a. Schedule a time for the Property Officer to review your inventory.

   This can be done by contacting Noah.McClung@mtsu.edu.

   b. Spot Check. This will consist of the Property Officer physically verifying a randomized list of items from the department's list of capital equipment. The Property Officer will verify the asset description, serial number, permanent tag, location, and room, match the information on the current FZRPROP report.

Once this process is completed, the department's inventory will be completed until the following year.

Additional Information:

If the individual who is conducting the physical inventory does not have access to Banner, please contact Noah.McClung@mtsu.edu to request access.

Instructions on accessing your ORG inventory on FZRPROP through ePrint: ePrint_Quick_Guide.pdf (mtsu.edu).

Find your org code: Org_Codes_by_Department.pdf (mtsu.edu).

Inventory will be updated on FZRPROP each month. A current list of your inventory can be requested by contacting (Noah.McClung@mtsu.edu).

Update locations/transfers/deletions – Deletions to the equipment inventory records are necessary when items are traded, sold, lost, stolen, destroyed, permanently transferred, or become surplus to a department's needs.

Deletion requests are submitted by written memorandum, email, or online form to the Property Officer (Noah.McClung@mtsu.edu).

Missing Items – Per University policy 686 – Department Heads and Directors will report the theft or loss of property immediately, by phone, to Public Safety, and to Receiving and Moving Services (Donathan.Murray@mtsu.edu).

Until such time as the process may be handled electronically, the Department Head or Director will also initiate the MTSU Missing Inventory Declaration (MID) form, in its entirety, to Receiving and Moving Services and retain a copy for departmental files. MID forms may be acquired through Receiving and Moving Services.

The department will notify the Vice President for Business and Finance and Audit and Consulting Services by sending each office a copy of the MID and a cover letter explaining the loss. University Police will furnish copies of the police report to the Vice President for Business and Finance, Audit and Consulting Services, and Receiving and Moving Services.

Link to MID form here: https://acrobat.adobe.com/link/review?uri=urn:aaid:scds:US:6109a0fe-62a8-37b8-881c-784483b30ba8

Sensitive Equipment -- Per University Policy 686, "Sensitive minor equipment items are of a movable nature, which are particularly vulnerable to theft, and have a cost or fair value (for donated items only) between one thousand five hundred dollars ($1,500.00) and four thousand nine hundred ninety-nine dollars and ninety-nine cents ($4,999.99), regardless of funding source." Due to the vulnerability of these items, it is strongly recommended that Department heads or Directors take this time to inventory and confirm Sensitive Equipment (between $1,500 - $4,999) as well.