

UNIVERSITY OF WASHINGTON, BOTHELL

POLICIES AND PROCEDURES MANUAL

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EQUIPMENT INVENTORY AND INSURANCE

3.6

REV 05/05

Finance and Administration

425.352.5235

OVERVIEW

All items purchased by a department (meeting the definition of equipment) must be listed in inventory and insured. Other [non-inventory](#) items with a purchase price below the dollar threshold for equipment (such as computers) are also insured.

POLICIES

Equipment Inventory

Most tangible items over \$2,000 with a useful life of one year or more are considered equipment. Purchases over \$2,000 that are non-inventory items, though, include:

- Air conditioning units (fixed)
- Blinds
- Carpets
- Drapes
- Shelving/room panels

Departments must identify a person within their unit who is responsible for maintaining their equipment list. The [OASIS](#) application is the University's program for maintaining equipment records. The department's OASIS user is responsible for maintaining the equipment information in a timely basis. As purchase orders are processed with the equipment object codes (see below), OASIS will automatically create an asset record that the departmental OASIS user must update as soon as possible.

Equipment Insurance

All items meeting the equipment definition, as well as some other sensitive items (such as computers), will be insured as soon as possible after purchase. The equipment is added to the University's insurance system by the Finance and Administration office.

Insurance for equipment purchased using state appropriations is charged to a central UWB budget. Insurance for items purchased with non-state appropriations, such as grant funds or Services and Activity Fee funds, will be charged to the budget that purchased the equipment.

DEFINITION

Equipment – Equipment is defined as a tangible asset acquired through donation, gift, purchase, loan, capital lease, or self-construction, with a life expectancy of more than one year and a cost of \$2,000 or more. Cost is defined as unit price plus installation, freight, trade-in, and sales or excise (use) tax.

PROCEDURES

Proper accounting for equipment begins with using the correct object code on the [Request for Purchase Form](#). The object codes to be used for equipment include:

- 06–10 - Computing equipment, including software, costing \$2,000 or more, but less than \$5,000.
- 06–11 - Computing equipment, including software, costing \$5,000 or more.
- 06-12 - Computing Equipment--M&E Tax Exempt (used more than 50% on [qualifying research](#) and with a total asset cost of \$2,000 - \$4,999).
- 06-13 - Computing Equipment--M&E Tax Exempt (used more than 50% on [qualifying research](#) and with a total asset cost of \$5,000 or more).
- 06–90 – Non-computer equipment costing \$2,000 or more, but less than \$5,000.
- 06–91 – Non-computer equipment costing \$5,000 or more.
- 06-92 - Other Equipment - M&E Tax Exempt (Non-computing equipment used more than 50% on [qualifying research](#) and with a total cost of \$2,000 - \$4,999).
- 06-93 - Other Equipment - M&E Tax Exempt (Non-computing equipment used more than 50% on [qualifying research](#) and with a total cost of \$5,000 or more).
- 06–96 - Equipment passed through to an external agency without the University's intervening use.

Use of the above object codes will automatically produce an OASIS record which the department must update as soon as possible with a tag number and other required information. Departments should contact the [Purchasing Coordinator](#) in F&A if equipment tags are needed. In addition to the tag number, the following information must be updated by the department for each piece of equipment:

1. Item description
2. Manufacturer

3. Model
4. Serial number
5. Equipment custodian (responsible person)
6. Building
7. Room
8. Condition
9. Trade-in allowance (if applicable)
10. Trade-in tag number (if applicable)

The Finance and Administration Office will automatically add new equipment to the University's insured equipment list.

Computers that do not meet the equipment definition, because their cost is less than \$2,000, are still tagged with a "non-inventory" tag. The Information Systems department will usually assign the non-inventory tag, but if departments need such tags they should contact the Purchasing Coordinator in F&A. The non-inventory tag is used to assign the computer a number for tracking purposes, and to assist in adding the equipment to the insurance system.

Insurance for equipment purchased with state appropriations will be charged to a central UWB budget. Contact the [Finance and Administration Manager](#) if you are unsure whether the budget number being used is a state appropriation or not. Insurance for equipment purchased with non-state funds, such as a grant or Student Activity Fee budget, will be charged to the budget number used for buying the equipment.

Insurance rates and deductibles can be found at the [Equipment Insurance Office](#) web sites.

FORMS

Request for Purchase Form:
<https://my.uwb.edu/storage/304>

ADDITIONAL INFORMATION

UW Administrative Policy Statements (equipment related):
<http://www.washington.edu/admin/rules/APS/TOC60.html>

UW Equipment Inventory Office:
<http://www.washington.edu/admin/finacct/eio/office/>

UW Equipment Insurance Office:
<http://www.washington.edu/admin/rmequip/>



CONTACT INFORMATION

UWB [Purchasing Coordinator](#) – 425.352.5260

[Finance and Administration Manager](#) – 425.352.3330