



THE UNIVERSITY OF NORTH CAROLINA
AT
CHAPEL HILL

Associate Vice Chancellor
for Finance

CB# 1000, 304 South Building
The University of North Carolina at Chapel Hill
Chapel Hill, NC 27599-1000

February 6, 2001

MEMORANDUM

TO: Deans, Directors, and Department Chairs
FROM: Roger D. Patterson, Associate Vice Chancellor for Finance
SUBJECT: Equipment Location Changes

The University has custodial responsibility for over 10,000 items of equipment costing \$5,000 or more, with a total value in excess of \$410 million. This responsibility entails keeping the equipment in usable condition, knowing its location at all times, and conducting an annual inventory to assure accountability over the items.

During our most recent audit, the State Auditors cited the University for equipment not being located in its designated place. To avoid this finding in the future, please ask employees to notify the Asset Management representative in your department when an item is moved within the department, transferred to another department, surplus, or scrapped.

To update the inventory system, departments must complete a "Notice of Disposal or Change in Location", Form E/S-102 each time a decaled item is moved from one location to another, even if you are simply moving the item to an adjoining room. The form should be filed immediately, rather than holding the form for submission with your annual inventory. The misuse or theft of equipment should be reported to the Department of Public Safety immediately.

If your department needs further information, assistance, or training with regard to asset responsibility, contact Candace Woody, Director of Asset Management, at 2-1382, 2-6267, or visit the Asset Management web site at <http://www.ais.unc.edu/bfhome/asset/>.

Thanks for your cooperation!