

IX. RECORD KEEPING

A. INVENTORIAL EQUIPMENT - GENERAL

The official records of inventorial equipment are maintained by the Equipment Management Department. All property in the care and custody of the University which meets the definition of inventorial equipment is recorded in the same manner and under the same rules as those used for recording University-owned inventorial equipment. The University's management and control system for inventorial equipment, at a minimum, should provide the following information:

- description and equipment classification code
- manufacturer's name
- manufacturer's number
- serial number (if available)
- property number
- cost
- acquisition code
- CAAN/building and room number
- reference Number (typically the purchase order number)
- custody code
- receipt date
- fund number
- original fund source code
- UC location 2 indicator

B. ART AND SCIENTIFIC OBJECTS

Records of art and scientific objects may be entered in the equipment database either as multiple items or as a group by the Equipment Management Department.

C. CAPITALIZED GROUPED (BUNDLED) PURCHASES BY MEDICAL CENTERS

The medical centers are authorized by the Accounting Manual ([P-415-2](#)) to capitalize grouped purchases of like nature. The records for such grouped purchases entered as a group by the Equipment Management Department.

D. GOVERNMENT PROPERTY

All government-furnished property or University-acquired property purchased by direct charge to a government award is recorded as follows:

1. Consumable Material and Special Tooling
Government invoices, the University's purchase documents, or other documentary evidence of acquisition and issue are accepted as adequate property records for directly issued consumable material and special tooling.
2. Material Maintained in Stock

For material maintained by the University in stock or stores, the University provides the following information: award number or equivalent code designation, nomenclature or description of item, quantity received, quantity issued, balance on hand, posting reference, date received or issued, price, and disposition.

3. Consolidated Stock Records

When more than one government award is involved, a consolidated record for material may be authorized by the Property Administrator, provided the total quantity of any item is allocated to each award by award number, and each requisition of material from the University-owned stores is charged to the award under which the material is to be used. The supporting document or issue slip shows the award number or equivalent code designation to which the issue is charged.

4. Custodial Records

Custodial records are maintained for tool crib items, guard force items, protective clothing, and other items for the use of individuals in the performance of their work under the award.

5. Records of Special Test Equipment

The University's management and control system provides the following minimum information regarding each item of government-owned special test equipment: Award number or equivalent code designation, nomenclature or description of item (including identification number and item on which used), identity of any general purpose test equipment incorporated as components in such a manner that removal and re-utilization may be feasible and economical, quantity received or fabricated, posting reference and date of transaction, location, disposition, and unit or group price. If group pricing of special test equipment is utilized by the University, unit prices may be computed as and when required.

6. Plant Equipment

The forms referred to in this sub-paragraph are required by the Department of Defense. Other agencies prescribe comparable forms; specific agency guidelines and award provisions should be consulted as to exceptions.

a. Plant Equipment Costing \$1,000 or More

The University maintains individual item records of each item of government-owned plant equipment with a unit cost of \$1,000 or more which provides the following minimum information:

The name and address (optional) of the equipment manufacturer, manufacturer's model/part number, serial number and year built, government identification/tag number, noun name of the item, acquisition document reference and date, location, disposition document reference and date, award number or equivalent code designation, and unit price when equipment is government-furnished. Unit price will be reduced when

accessory and auxiliary items are permanently separated from the basic item of plant equipment.

DD (Defense Department) Form 1342 may be used as a source document for setting up accounting records as prescribed.

b. Plant Equipment Costing More than \$500 and Less than \$1,000

Except when individual item records are necessary for effective control, summary stock records are sufficient for recording plant equipment costing between \$500 and \$1,000 per unit. The University's records provide the following minimum information:

Award number or equivalent code designation, noun name, Federal Supply Classification, Cataloging Handbooks H2-1, H2-2, and H2-3, manufacturer or Federal Supply Code for the manufacturer, model/part number, quantity received, balance on hand, posting reference and date of transaction, unit price, location and disposition. Where appropriate as determined by the Property Administrator, the serial number and/or government identification number for each item shall be recorded in a permanent manner in the property records, and upon disposition deleted from the records.

DD Form 1342 may be used for individual record cards for items costing between \$500 and \$ 1,000.

c. Record of Accessory and Auxiliary Equipment

Accessory and auxiliary equipment, which is attached to or otherwise a part of an item of plant equipment or has been acquired for use in connection with a specific item, is recorded on the record of the item of plant equipment. In the event the accessory or auxiliary item is not attached to, a part of, or acquired for use with a specific item of plant equipment, it is recorded in the same manner as plant equipment costing more than \$500 and less than \$1,000 as indicated above.

d. Industrial Plant Equipment

For industrial plant equipment, the Equipment Management Department prepares a DD Form 1342 at the time of acquisition or receipt to be forwarded to the Defense General Supply Center (DGSC) through the Property Administrator. If changes occur in the data as originally recorded, a new DD Form 1342 is prepared, marked Change, and submitted to DGSC via the Property Administrator. Prior to the disposition of industrial plant equipment, the University fills out Section II of DD Form 1342 and sends this via the Property Administrator to DGSC. Standard Form 120 is prepared for equipment other than industrial plant equipment. The procedures are the same for CRE using DD Form 1342 to report to NASA via the Property Administrator.

7. Scrap and Salvage

When requested by the Property Administrator, a record shall be maintained of all scrap and salvage generated containing the following minimum information: award number if available or equivalent code designation; nomenclature classification or description of item; quantity on hand; unit of measure; posting reference; and date of transaction and disposition.

8. End Items

The University maintains a record of all completed products produced under a government award as follows:

- a. When shipment immediately follows government inspection and acceptance of the completed product, the records consist of a summarization of quantities accepted or shipped. When end items are accepted by the government and stored with the University awaiting shipment, the records identify quantities stored, location, and disposition action.
- b. When awards which provide the completed products are to be retained by the University for further use under the award or other awards, such items are considered government-furnished property upon acceptance and are recorded as previously described.

9. Records of Related Data and Information

Manufacturing or assembly drawings, installations, operation, repair or maintenance instructions, or other similar data and information furnished to the University by the government are listed and filed in accordance with good industrial practices.

10. Financial Control Accounts and Reports

a. Accounts

The University's records provide annually the dollar amount of government-owned property of each agency to which the University is accountable in the following classifications:

- i. land and rights therein
- ii. utility distribution systems
- iii. buildings, structures and improvements thereto, including plant equipment
- iv. plant equipment excluding industrial plant equipment, and
- v. industrial plant equipment

The University's accounts set forth totals and subtotals on University acquired or government-furnished property.

b. Reports

The University annually provides the DOD Property Administrator a separate report for each agency, listing by award the dollar amount of government-owned property in the University's possession in each of the above classifications. Reports to other agencies are made as provided in the specific award with the agency.

In addition to individual award requirements, the following reports are required:

[Defense Federal Acquisition Regulations](#) (contracts) as of 30 September, due date 31 October, DD Form 1662 (Report on DOD Property in the Custody of Contractors)

NASA Procurement Regulations (contracts) as of 30 September, due date 15 October, NASA Form 1018 (Report of Government-Owned / Contractor Held Property)

Annual Inventory Listing of Government Property (NASA grants) as of 30 September, due date 15 October

Department of Energy Regulations, DOE form 4300.3 (Semi-Annual Summary Report of DOE-Owned Plant and Capital Equipment) as of 28 February and 31 August, due dates 15 April and 15 October, respectively.

These reports are submitted to the Government Property Administrator identified in the contract.

c. Responsibility

- 1). Reports of inventorial equipment are the responsibility of the Equipment Management Department.
- 2). All reports made pursuant to contract provisions shall be coordinated by the campus Contract and Grant Office.

11. Retention of Records

University records pertinent to a award are subject to audit at any reasonable time during the performance of that award, at termination or completion, or at any time thereafter during the period the University is required to keep such records.

Records for equipment acquired with federal funds shall be retained for 3 years after final disposition ([A-110](#), __.53 (b)(2)).