Preparation of Equipment Inventory Change Request

Finance Area:
Vice President for Finance

Responsible or Contact Office/Role:
Financial Reporting & Operations (Fixed Assets Accounting)

Purpose:
Form P1 must be prepared by a Unit/Department or organization for disposition of capital equipment items (tagged with UVA Asset tag, ETF Asset Tag or Government Asset tag or Property Sticker). This includes items to be: 1) Transferred internally between UVA locations or organizations, 2) Released to another institution, 3) Cannibalized, Stolen, Permanent returns to vendor (for trade-in, replacement, or credit), etc.

Note: Equipment being surplused on-line through either Surplus Property or Facility Maintenance Services websites does not require a P-1 form as the on-line form process will automatically generate a request which routes to Fixed Assets Accounting review/approval, provided asset tag numbers are entered on the on-line request.

Prerequisites:
Obtain a blank P-1 Equipment Inventory Change Request form.

Definitions:
Fixed Assets Accounting Group: The University Unit responsible for the accurate accounting and inventory of fixed assets, to include but not limited to buildings, infrastructure, equipment, software, and library books.

Documentation:
Refer to the University’s Policy IRM-017: Records Management for information related to maintaining proper documentation.

Procedures:
Instructions for completing Form P-1.

SECTION A – TRANSACTION IDENTIFICATION
- Check the appropriate box for the type of transaction being reported.
  - Note: Only one box (type) of transaction should be checked per form.

  TRANSFERS:
  - To another Unit/Department – enter the Unit/Department’s name.
  - To another location on grounds – report only permanent moves between rooms and/or buildings.
  - To State agency – enter the name and attach a justification letter approved by the Unit/Department head and Dean or Vice-President.
  - Off-grounds site – must complete Form P-2 Off-Grounds Equipment Certification.

  DISPOSALS:
  - Trade-In – enter the Purchase Order (PO) number of the new piece of equipment. Enter the Asset Number of equipment traded-in in Section B.
- Returned to Vendor for Replacement or Credit – enter the Asset Number in Section B.
- Cannibalized – enter the Asset Number in Section B.
- Theft/Mysterious Disappearance – enter as much information as available in Section B. Also attach police report or include police report number.
- Other – be very specific and include any supporting documentation.

RELEASED TO OTHER INSTITUTIONS:
- Enter the name of the institution and attach a justification letter approved by the department head and Dean or Vice-President.

SECTION B – EQUIPMENT IDENTIFICATION
- Up to five (5) items may be listed on a form although only one box (type) may be checked in Section A.
  - Asset Tag Number – indicate the University of Virginia asset tag number if available.
  - Description – enter the name for each item of equipment.
  - Old Location (transfers and disposals) – enter the present location of the equipment (Building, Floor, and Room Number).
  - New Location (acquisitions and intra-University transfers) – enter the new location of the equipment (Building, Floor, and Room Number).
    - May be completed by either the transferring or receiving department

SECTION C – DEPARTMENT/ORGANIZATION IDENTIFICATION
RELEASING DEPARTMENT/ORGANIZATION:
- Organization Number and Name – enter the number and name of the department/organization whose equipment inventory records currently list the equipment involved.
- Person to Contact – enter the name and telephone number of the person responsible for initiating the action.
- Signature of Contact and Date
  - Print Name of department/organization Head, Chairperson, Director
  - Signature of department/organization Head, Chairperson, Director
  - Enter the date the form is prepared.

RECEIVING DEPARTMENT/ORGANIZATION:
- Organization Number and Name – enter the number and name of the department/organization whose equipment inventory records currently list the equipment involved.
- Person to Contact – enter the name and telephone number of the person responsible for initiating the action.
- Signature of Contact and Date
  - Print Name of department/organization Head, Chairperson, Director
  - Signature of department/organization Head, Chairperson, Director
  - Enter the date the form is prepared.

Resources:
FIN-034: Maintenance of Equipment Inventory
Form P-1 Equipment Inventory Change Request
Form P-2 Off-Grounds Equipment Certification

Revision History:
May 2018