

Procedure 150-411-01 Capitalized Equipment

[Equipment Acquisitions 03-150-411](#)



Below are the procedures listed for each **Responsible Party**.

Unit

- Submit a requisition via [BennyBuy](#) using the appropriate index and account code:
 - 40199 All Equipment purchases
 - 40103 Artwork/Collections Items
 - 40104 Vehicles
 - 40201 Vessels
 - 40190 Library Purchases

NOTE: It is extremely important to reflect the proper account code to classify purchases on all requisitions. If you are not sure, use account code 40199. For assistance, please consult your Financial Strategic Services (FSS) staff.

- Acknowledge that the equipment has been received, see [03-150-421 Receiving Equipment](#).
- Fill out [Fixed Assets Data Entry \(FADE\) form](#) providing information for the creation of the asset record and submit to your FSS Team.

Financial Strategic Services (FSS)

- Ensure document is prepared properly and unit solicits bids or quotes on the item from vendors per [procurement policies](#).
- Prepare purchase order in FIS Banner/BennyBuy on commodity level accounting.
- Submit journal voucher (JV) to move the expense to the appropriate account code.
 - In the case of Service Centers and Auxiliaries, move the expense from the operating index and 40199 to the unit's fund and the appropriate capital asset account code.
 - A8011 Capital Equipment
 - A8012 Vehicles
 - A8015 Vessels
 - A8031 Collections
 - A8032 Works of Art and Historical Treasures
 - A8042 Library Books (General)

NOTE: Expense should be moved from 40199 as soon as equipment is received or at the end of each quarter.

- When an Auxiliary is making a capital equipment purchase from an authorized plant fund or a FSxxxx index, the account code 40101 Equipment must be used as the debit entry on the JV and the JV text or [Fixed Assets Data Entry \(FADE\) form](#) must include the accurate Fund-Org-Program code for the index where the depreciation should post.

NOTE: The invoice number should be used as the document reference on the JV. The JV must contain the necessary information to create the asset record. See [Ex402-2 Completing a Journal Voucher](#).

Fixed Assets Property Management

- Create an asset record from the journal voucher.

Fixed Assets Property Coordinator

- Contact unit to affix bar code tag to equipment.

Additional Information

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[03-150-901 Accounting Codes](#)