

Procedure 150-411-02
Fabricated Equipment
[Equipment Acquisitions 03-150-411](#)



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

Unit

- Fill out [Fabricated Equipment Unit Pre-Approval form](#) and send to [Fixed Assets Property Management](#). If approved, fill out [Fixed Assets Data Entry \(FADE\) form](#) with as much asset information as possible and forward to Financial Strategic Services (FSS).
- Work with FSS to track all costs incurred that meet the criteria for fabricated equipment.
- Notify FSS when the fabricated equipment is complete and no further costs will be incurred.

Financial Strategic Services (FSS)

- When creating the first journal voucher to establish the asset, note in transaction text that costs are for a “work in progress” (WIP) asset.
- Clear all 40199 transactions for fabricated equipment at the end of each quarter.
- On all subsequent journal vouchers, list the asset number in text and indicate whether the asset is still a WIP or is complete.

Fixed Assets Property Management

- Review fabricated equipment request, approve or deny the request, and return completed form to Unit.
- Set up asset record for the fabricated equipment with a “work in progress” (WIP) status and inform Unit and FSS of the asset number assigned.
- When notified by FSS that there are no further charges for the equipment, change status of asset record from WIP to completed, make sure all asset information is filled in, and start depreciation on the asset.

Fixed Assets Property Coordinator

- Contact unit to affix bar code tag to equipment.

Additional Information

Revised: 08/29/2024

[Asset Accounting](#)