INSTRUCTIONS FOR INVENTORY VERIFICATION COMPLETION

The following instructions will guide your department in verifying their equipment inventory. Your department's Equipment Inventory list, displaying equipment by Permanent Tag number (asset number) order, is available through ePrint (http://eprint.okstate.edu). The report is located in the CAS Repository, by applicable chart of account number (e.g. chart 1 = Finance 1, chart 2 = Finance 2, etc.) and is listed as file name FI_FA_INVENTORY_VERIFICATION_*chart number*. **Be certain the date on the equipment list you select is the assigned date in your verification notice and should also be shown on your Inventory Verification Report and Reconciliation.** Please note that the reports are run as of the last day of the month, the "Latest Date" is just the date the report was posted to ePrint so the official report date that is requested will be different from the post date (e.g. the 12/31/25 report was posted on 1/8/26 to ePrint). The report is an Excel spreadsheet. Click the "XLS" icon to open the most recent report, if you need an older report then you will click on the drill icon and then select the report date you want. The spreadsheet contains all assets for the entire Chart of Account (e.g. chart 1, chart 2, etc.). The custodian number is located in column B, Attribute_Table_Value, you will need to find your custodian number and extract just your inventory into a new report to work from. Once you have placed your inventory into a new workbook you will need to AutoSum column K, Calculated_Cost, this total is the amount used on the "Total Fixed Asset Value per (inventory date)" line on the Inventory Verification Report form. The Permanent_Tag_Number (column D) is your asset tag number(s). There is not a way to enter room numbers in Banner so the only location that will be provided by the report will be the building. If you have assets in multiple locations then you will want to sort by building number to aid in the physical verification of the assets. We encourage departments to add a column to the spreadsheet and list the room number of the asset for internal use, and keep it updated as assets move around through the years so that the next time a verification is due they will be easier to locate. Once your spreadsheet is set up, follow the instructions below:

The equipment verification process should follow these steps:

1. Verify department's custodian name, custodian number, and organization code. If there has been a change in the name of your department please note that on the form so I can update it in my records.
2. Locate each asset by Permanent_Tag_Number (aka PTAG or asset number). Upon finding its physical location, verify that:
   (a) **The PTAG/asset tag is affixed to the piece of equipment.** If the tag is missing or damaged to the point that it is difficult to read, note it on your report and when the verification is received the tag(s) will be reprinted and sent to you to be placed on the equipment.
   (b) **The description is accurate.** If there appears to be gross irregularities with the item description, it is recommended that the entire asset record is checked in the Banner Administrative (Banner 9) Fixed Assets module (FFIMAST) and any corrections required are marked on the verification report (e.g. highlight the cell in a bright color so I know there is a change to the information).
   (c) **The model number (if shown on the equipment list) is accurate.** This field is vital to the accuracy of the inventory record for security and insurance purposes. Check for its accuracy and note any changes if needed.
   (d) **The serial number is correct**. Again, this field is vital to the accuracy of the inventory record for security and insurance purposes. Check for its accuracy as there are sometime issues with 0 and O, 5 and S, 2 and Z, etc. so it may not have been correctly entered when the Asset Control Sheet was returned if it wasn't written clearly. Please be sure to note all corrections needed on the verification report.
   (e) **The building reflects the correct location of the asset**. This information is **critical** from an insurance and equipment standpoint and MUST BE COMPLETED. Building number fields left blank will result in the verification being returned to department as incomplete.
   (f) **The owner code correctly reflects the ownership of the piece of equipment.** "O" indicates that the University held the equipment title in the former SCT system while "R" indicates a restricted title. Assets added since the installation of the new Banner Administrative (Banner 9) System will reflect "U" for title held by the University, "F" for title held by the Federal Government, "L" for title held by lessor of equipment, "P" for title held by private group, "S" for title held by the State, "G" for title to restricted gifted equipment, "H" for title to nonrestricted gifted equipment, or "X" for title held by county.
   (g) **The total acquisition cost is reflected correctly.**

3. As the verification of equipment and information is being completed, corrections needed should be noted on your list for submission to the Asset Management office for correction by highlighting the cell(s) where changes are made in a <mark>bright color</mark> so it is obvious that there is a change needed to be made in the system/on the asset.
4. Once the physical verification has been finished, the Inventory Verification Report should be completed. Fill out the Custodian Name, Custodian Number, and Organization Code in the appropriate space at the top of the page. The date of the verification report that you worked off of should be listed in the "A physical count of the inventory of movable equipment as of" box and the date you completed the verification should be recorded in the "was completed on" field. The "Total fixed asset value per" box will also be the date listed on the report you worked off of.
5. Departments must reconcile their custodial account on the Inventory Verification Report. The total Fixed Asset Value is the total AutoSumed in column K of the inventory list that is used to verify the assets. Any additions, for which information must be provided to Asset Management, should be noted on the "Value of Equipment to be added:" line. Any deductions, for which information must be provided to Asset Management, should be noted on the deduction lines: Transferred, Previously Surplused, and Lost respectively. Following those calculations, an adjusted Fixed Asset figure should be provided on the "Total Count & Value-Adjusted Fixed Asset Inventory" line. If you have submitted disposal forms since the original request date for the verification, those values should not be included in the value to be removed. There is a separate line for that if you wish to note it but should not be included because at the time the verification was requested you still had those assets in your possession.
6. Each custodian department should keep a copy of all documentation returned to Asset Management. Each custodian shall also provide the staff member name, title, campus address and phone number of the person who is in charge of the departmental inventory. This provides Asset Management a daily departmental contact for sending asset tags to and general communication.
7. The dated signatures of 1. the person conducting the verification, 2. the Department Head and 3. the Dean or their authorized representative must be obtained before returning the completed verification. **All three signatures must be present, or the verification will be returned as incomplete.**
8. Complete Memorandum(s) of Agreement for OSU equipment used for University business, but offsite at NON-UNIVERSITY locations. These agreements must be completed for ANY University employee using OSU equipment at a non-University location. Return completed forms with verifications for the University's official property records.
9. If for any reason the verification has to be returned to you for corrections, the Inventory Verification Report form will need to be redone with new signatures with current dates.
10. **All verifications must be completed and returned to Asset Management, 304 Whitehurst, no later than deadline on the letter notifying you of your scheduled verification.** Should you have questions regarding the verification process, please feel free to contact Asset Management staff at 405-744-7583 (Beka Welch), 405-744-8499 (Kathie Parham), or 405-744-7675 (Maria Moccia-Wolff).