FIXED ASSET OVERVIEW

ASSETS
AND
INVENTORY
2019

As presented by Angie Tate
A fixed asset is a long-lived tangible asset obtained or controlled as a result of past transactions, events or circumstances.

When an asset has been received by DMF and paid for by Accounts Payable (AP), it must be accounted for in the Fixed Asset module (FA) in the North Carolina Accounting System.
Fixed assets are broken into two categories:

- Inventoried assets
- Capitalized assets

**Inventoried fixed assets** are goods or objects valued between $2,500 and $4999 and recorded for inventory purposes only.

**Capitalized fixed assets** are assets whose value is greater than or equal to $5000 and a useful life of more than one year.
Inventoried assets will be maintained on the fixed asset system if their cost is $2,500 through $4,999 with the following exceptions:

• All weapons must be inventoried regardless of cost. Weapons whose cost is greater than or equal to $5,000 are capitalized.

• All land must be inventoried regardless of cost.

• All vehicles with a license plate and a cost between $0 and $4,999 must also be inventoried. Vehicles with a cost greater than $5,000 are capitalized.
We no longer have additional exceptions for items that cost LESS than $2,500:

- Computers (CPU’s) must be over $2,500 now and are no longer an exception to the rule.

- Radios are no longer an exception either, they will only be assetted if over the $2,500 threshold. (This includes boat radios too)

**GPS and Digital Cameras under $2,500 are no longer exceptions as of 8/13/2012. They will asset if over $2,500.**
A fixed asset can be a building,
land,

Cedar Island Project
Equipment - big machinery
or small
Computers if over $2,500

and Radios if over $2,500
or scientific equipment
Motor vehicles, boats and trailers
and also Aircraft
The Controller has the custodial and supervisory duties of the fixed asset system.

This section must, also, ensure that the Fixed Asset System balances to the N.C. Accounting System and that all NCAS expenses are properly coded to fixed assets, if applicable.

Fixed Asset expenditure accounts numbered from 534000 through 534999 trigger the interface to pull information from Accounts Payable, Purchasing Services and General Ledger, and will forward it to fixed asset.
Expenditure Accounts – 534xxx

4110 – 4130  LAND

4210 – 4230  BUILDINGS PURCHASED

4310 – 439X  BUILDINGS CONSTRUCTED

4410 – 449X  OTHER STRUCTURES & IMPROVEMENTS

*4511 – 4550  EQUIPMENT*

4610 – 4630  ART, OTHER ARTIFACTS & LITERATURE

4710 – 4740  INTANGIBLE ASSETS
Expenditure Account – Equipment 45xx

**Furniture** (over $5,000)
- 534511 Office
- 534512 Residential
- 534513 Classroom and Library Furniture

**Equipment** (over $2,500)
- 534521 Office Equipment
- 534523 Scientific/Medical (YSI meters)
- 534524 Engineering/Drafting
- 534525 Dietary
- 534526 Athletic
- 534527 Agricultural

- 534528 Voice Communications Equipment
  - 534528001 Pay Telephones
  - 534528002 Radios

- 534529 Custody and Security Equipment
  - 534529001 Weapons
# Expenditure Account – Equipment 45xx

## Equipment

<table>
<thead>
<tr>
<th>Code</th>
<th>Description</th>
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</thead>
<tbody>
<tr>
<td>534530</td>
<td>Other DP (Data Processing) Equipment</td>
</tr>
<tr>
<td>534531</td>
<td>WAN Equipment</td>
</tr>
<tr>
<td>534532</td>
<td>Video Transmission Equipment</td>
</tr>
<tr>
<td>534533</td>
<td>LAN Equipment Purchases (Local Area Network)</td>
</tr>
<tr>
<td>534534</td>
<td>Personal Computer and Printer Purchases</td>
</tr>
<tr>
<td>534535</td>
<td>Server Purchases</td>
</tr>
<tr>
<td>534536</td>
<td>Mainframe Purchases</td>
</tr>
<tr>
<td>534539</td>
<td>Other Equipment</td>
</tr>
<tr>
<td>53453001</td>
<td>Audio-Visual Equipment</td>
</tr>
<tr>
<td>53453002</td>
<td>Jackpot digits</td>
</tr>
<tr>
<td>53453003</td>
<td>Instant ticket dispenser</td>
</tr>
</tbody>
</table>
Expenditure Account – Equipment 45xx

Motor Vehicles
534541 Autos, Trucks & Buses
   534541001 Autos, Trucks, & Buses/Refurbish

534542 Aircraft
534543 Boats
534544 Trailers
534549 Other Motorized Vehicles
534550 Livestock and Other Animals
Item is purchased

Bill is approved by section to pay and code

PO’s & P-card are given to Purchasing / Vanessa

Direct pay is given to Ellie

Bill copy is given to Angie if over $2,500 or an exception (i.e. trailers, weapons, etc.)

Needs a FAS#  No FAS# needed
Information needed from owner in order for Fixed Asset Coordinator to complete an input FAS form

**ASSET DESCRIPTION**:

(35 characters only. Characters include spaces, dashes, digits, and symbols)

**MANUFACTURER**

(Limited to 16 Characters Only)

**MODEL**

(Limited to 10 Characters Only)

**SERIAL NUMBER**

(18 Characters Only)

**LOCATION**

(Click in the box for location dropdown list)
<table>
<thead>
<tr>
<th>Code</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>DMF ADM</td>
<td>Administration (Director, Deputy Director)</td>
</tr>
<tr>
<td>DMF ADMMFC</td>
<td>Administration Marine Fisheries Commission</td>
</tr>
<tr>
<td>DMF ADMSVC</td>
<td>Administration Services</td>
</tr>
<tr>
<td>DMF CPGLEN</td>
<td>Camp Glenn</td>
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<tr>
<td>DMF FMADM</td>
<td>Fisheries Management Administration</td>
</tr>
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<td>DMF FMELIZ</td>
<td>Fisheries Management Elizabeth City</td>
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<tr>
<td>DMF FMMANT</td>
<td>Fisheries Management Manteo</td>
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<tr>
<td>DMF FMMHD</td>
<td>Fisheries Management Morehead</td>
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<tr>
<td>DMF FMWARO</td>
<td>Fisheries Management Washington</td>
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<tr>
<td>DMF FMWIRO</td>
<td>Fisheries Management Wilmington</td>
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<tr>
<td>DMF HABIT</td>
<td>Habitat Section</td>
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<tr>
<td>DMF ITS</td>
<td>Information Technology Section</td>
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<tr>
<td>DMF LEAV</td>
<td>Law Enforcement Aviation</td>
</tr>
<tr>
<td>DMF LED1</td>
<td>Law Enforcement District 1</td>
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<tr>
<td>DMF LED2</td>
<td>Law Enforcement District 2</td>
</tr>
<tr>
<td>DMF LED3</td>
<td>Law Enforcement District 3</td>
</tr>
<tr>
<td>DMF LEHQ</td>
<td>Law Enforcement Headquarters</td>
</tr>
<tr>
<td>DMF LSELIZ</td>
<td>Licensing &amp; Statistics Elizabeth City</td>
</tr>
<tr>
<td>Location</td>
<td>Description</td>
</tr>
<tr>
<td>-----------------</td>
<td>------------------------------------</td>
</tr>
<tr>
<td>DMF LSMANT</td>
<td>License &amp; Statistics Manteo</td>
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<tr>
<td>DMF LSMHD</td>
<td>License &amp; Statistics Morehead City</td>
</tr>
<tr>
<td>DMF LSWARO</td>
<td>License &amp; Statistics Washington Regional</td>
</tr>
<tr>
<td>DMF LSWIRO</td>
<td>License &amp; Statistics Wilmington Regional</td>
</tr>
<tr>
<td>DMF MVJBAY</td>
<td>Motor Vessel Jones Bay</td>
</tr>
<tr>
<td>DMF OROS</td>
<td>Oyster Sanctuary</td>
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<tr>
<td>DMF ORREC</td>
<td>Oyster Recycling Program</td>
</tr>
<tr>
<td>DMF PAEDU</td>
<td>Public Affairs Education</td>
</tr>
<tr>
<td>DMF PRS</td>
<td>Protected Resources Section</td>
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<tr>
<td>DMF REFMHD</td>
<td>Artificial Reef</td>
</tr>
<tr>
<td>DMF RESRI</td>
<td>Resource Enhancement South River</td>
</tr>
<tr>
<td>DMF RVCC</td>
<td>Carolina Coast</td>
</tr>
<tr>
<td>DMF SFISH</td>
<td>Shellfish Sanitation</td>
</tr>
<tr>
<td>DMF SFMAP</td>
<td>Shellfish Mapping Morehead City</td>
</tr>
<tr>
<td>DMF SHELPT</td>
<td>Resource Enhancement</td>
</tr>
<tr>
<td>DMF SHOP</td>
<td>Maintenance Services</td>
</tr>
<tr>
<td>DMF SRMANT</td>
<td>Shellfish Rehabilitation Manteo</td>
</tr>
<tr>
<td>DMF SRMHD</td>
<td>Shellfish Rehabilitation Morehead City</td>
</tr>
<tr>
<td>DMF SRWIRO</td>
<td>Shellfish Rehabilitation Wilmington</td>
</tr>
<tr>
<td>DMF WBAY</td>
<td>Resource Enhancement</td>
</tr>
</tbody>
</table>
Fixed Asset Number System

There are several common tags that may be found on a Fixed Asset

Some that start with a zero, such as 015698.

Some that start with a one, such as 124555, 162258, 170650, 184020, or 195040, etc.
Newer tags start with a 300000 series.

Sometimes when an asset is transferred from another DEQ agency, that number sequence will be different, but the number will always remain with the asset regardless of what Division it transfers to during its lifetime of service within DEQ.
Fixed Asset Tag/Stickers

NEW “DEQ” STICKER 2016 →
Fixed Asset Tags

Generally, all fixed assets (capitalized or inventoried) are tagged.

There are a few items that will not have a tag physically placed on them, however a fixed asset tag is still assigned and should be filed with inventory:

- Buildings (record legal description in asset record)
- Land (record legal description in asset record)
- Firearms (record serial number in asset record)
Before we move on to Inventory,

Any Questions?
Inventory

How to conduct annual inventory

How to manage inventory

Forms used for the Fixed Asset System
• Annual inventory is conducted around March/April.

• The Fixed Asset Coordinator in Raleigh sends inventory electronically to each Division, imposing a deadline.

• Once DMF receives this information, then it is distributed to each inventory location.

• The Fixed Asset Coordinator for DMF imposes a shorter deadline to allow the Deputy Director time to review before sending out to Raleigh.

• Inventory is to be verified visually, all numbers should be matched (model, serial, etc.) and a physical location is documented in the comment section.
<table>
<thead>
<tr>
<th>LOCATION</th>
<th>ASSET NO.</th>
<th>ASSET DESCRIPTION</th>
<th>MANUFACTURER</th>
<th>SERIAL NUMBER</th>
<th>BDGT CODE/CNTR</th>
<th>OBJECT/STATUS</th>
<th>MODEL</th>
<th>COMMENTS</th>
<th>BDGT CODE/CNTR</th>
<th>OBJECT/STATUS</th>
<th>MODEL</th>
<th>COMMENTS</th>
</tr>
</thead>
<tbody>
<tr>
<td>DMF ITS</td>
<td>0014261100</td>
<td>LINE MATRIX PRINTER</td>
<td>TALLY</td>
<td>G46G036242</td>
<td>14300/13203371</td>
<td>4522</td>
<td>T6045</td>
<td>$3,385.64</td>
<td></td>
<td></td>
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<td></td>
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<tr>
<td>DMF ITS</td>
<td>0014797100</td>
<td>36&quot; CONTEX BASE WIDE SCANNER</td>
<td>CONTEX</td>
<td>10015V00976</td>
<td>14300/13203437</td>
<td>4530</td>
<td></td>
<td>$12,548.96</td>
<td>COUGAR36</td>
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<tr>
<td>DMF ITS</td>
<td>0017002300</td>
<td>GLOBAL POSITIONING SYSTEM</td>
<td>TRIMBLE</td>
<td>457E00198</td>
<td>14300/13203930</td>
<td>4523</td>
<td>GEO XT</td>
<td>$3,865.00</td>
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<tr>
<td>DMF ITS</td>
<td>0017003400</td>
<td>GLOBAL POSITIONING SYSTEM</td>
<td>TRIMBLE</td>
<td>457E00250</td>
<td>14300/13203930</td>
<td>4523</td>
<td>GEO XT</td>
<td>$3,865.00</td>
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<tr>
<td>DMF ITS</td>
<td>0017056700</td>
<td>TOSHIBA TELECOMMUNICATION SYSTEM</td>
<td>TOSHIBA</td>
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<td>14300/13203350</td>
<td>4522</td>
<td>CTX670</td>
<td>$31,398.55</td>
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<tr>
<td>DMF ITS</td>
<td>0018408100</td>
<td>LAPTOP THINKPAD</td>
<td>IBM</td>
<td>26284SU78SV8N80</td>
<td>14300/13203350</td>
<td>4534</td>
<td>A20M</td>
<td>$26,489.94</td>
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<td>DMF ITS</td>
<td>0018465700</td>
<td>PROLIANT DL385 SERVER</td>
<td>HP</td>
<td>USE714N71</td>
<td>14300/13203350</td>
<td>4535</td>
<td>DL385</td>
<td>$4,138.00</td>
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</tbody>
</table>

This example is what an inventory sheet looks like.

Comments: for location of item/note in the last column.
A deadline will be scheduled for the electronic spreadsheets to be completed and submitted via email to the DMF Fixed Asset manager for final review.

If an asset needs changes, a form may be required with appropriate signatures.

These change forms include:

- Change of Location
- Missing Asset
- Asset Retirement

*Any other changes, may be made in the electronic spreadsheet. (without a signed form only during this annual inventory)*
Although the new format will be submitted electronically, the paper copy with notes, will be for your use to enter information on each asset at your computer since assets are in different locations. This will also be your hardcopy for records.

All change forms will be scanned to accompany the spreadsheet when it is submitted to Raleigh.

Use the most up to date form possible, as older forms will be rejected and require a new form.

The newest inventory forms may be found on the DMF intranet: http://www.ncdmf.net/insidefisheries/ under the heading: Inventory, Fixed Assets, and Surplus.
INSIDE FISHERIES WEB PAGE has all the up-to-date forms available.
Inventory Forms

There are several forms used to manage inventory that are submitted to the Fixed Asset Coordinator in Raleigh.

- Change of Location
  - Change of Location for Multiple changes
- Description Correction
- Serial Number Correction
- Missing Asset
- Asset Retirement
- Trade-In Approval Form
Use these drop down boxes provided and fill all forms out on a computer. Only the signatures and dates on the bottom should be handwritten after printing out the completed form.
This is useful for **multiple location changes** during annual inventory!

Use drop down boxes provided in the location columns on the right. Then have each location inventory rep. initial beside their items they are now accepting as their inventory.

<table>
<thead>
<tr>
<th>ASSET NUMBER</th>
<th>DESCRIPTION</th>
<th>SERIAL NUMBER</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
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</tbody>
</table>

Entered Date: ____________________________
Entered by: ____________________________

FROM: ____________________________
DATE: ____________________________
SIGNATURE: ____________________________

TO: ____________________________
DATE: ____________________________
SIGNATURE: ____________________________

Received ____________________________
# Description-Serial-Model Correction Form

**DEPARTMENT OF ENVIRONMENT & NATURAL RESOURCES**

**CHANGE FORM**

Description, Serial Number, Model Number

<table>
<thead>
<tr>
<th>FAS #</th>
<th>DESCRIPTION ON FAS</th>
<th>NEW DESCRIPTION</th>
<th>S/N ON FAS</th>
<th>NEW S/N</th>
<th>MODEL # ON FAS</th>
<th>NEW MODEL #</th>
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</thead>
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<td>NAME:</td>
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<td>DIVISION:</td>
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<tr>
<td>DATE:</td>
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</tbody>
</table>

DENR OC56  
Rev. 7-15-13
Missing Asset

Missing Asset Form

Missing Asset:

Asset Number

Asset Description

Miscellaneous Information:

Last Known Location

Click in box for dropdown list

Date Last Seen

Explanation For Asset Missing, If Any

Prepared By: ______________________  Date: ______________________

Division Director’s Signature: ______________________  Date: ______________________

Controller’s Office: ______________________  Date: ______________________

Status Code Changed To ‘M’ ______________________  Status Updated on 26 Screen: ______________________  Date: ______________________
Memorandum

TO: Robert A. Riddle, State Surplus Property Officer, Division of Surplus Property  
FROM: [Name and Title of Person Requesting Trade-in Approval]  
DATE:  
RE: Trade-in Approval Request  

We are requesting approval to trade-in the following item(s), (Please list as indicated below)  

Description of Item(s) to be traded in:  
FAS# (if applicable):  
Original Purchase price total:  
Date of purchase(s):  
Current Condition:  
Name of Vendor Offering Trade-in Allowance:  
Description of Replacement Item:  
Price of Replacement Item before Allowance:  
Amount of Trade-in Allowance:  
Final Purchase Price:  

Advantage, Justifying Trade-in over other disposal options:  
(Please give a brief statement indicating the advantage to trade-in versus other disposal options)  

Name of Authorized Agency Approver: Anthony Nelson  
Title: Fixed Asset Officer  
Telephone Number: 252-808-8043  
FAX Number: 252-726-3660  

_________________________________________________________ Date: ________________________  
Name of Authorized Agency Approver  

APPROVED DENIED (Reason will be given)  

_________________________________________________________ Date: ________________________  
State Surplus Property Officer
The other option that removes an item from inventory is to **Surplus** the item.

Anthony Nelson or Angie Tate in MHC are the designated surplus managers for DMF.

However, **any computer equipment must go to IT** using the same surplus form.
This form should be detailed on condition of the item.
Does it work?
What doesn’t work?
Is it repairable?

Every blank down to Authorized by: should be filled in, even if N/A. Then there is no doubt as to the Serial # or Model #. Some items just don’t have one.

*This is an internal form for the FAS coordinator and it is on the intranet also.
Surplus Items

Equipment items must be properly surplused, especially ALL items with a FAS Tag assigned to it.

Equipment purchased with federal monies, must go through an approval different from other surplus.

Items that are beyond any repair, may be eligible for disposal, WITH PERMISSION from State Surplus Property (SSP), such as a rusted-out trailer. Paperwork must be in order before ANY disposal takes place.
Where to Surplus

Large items should be surplused at regional offices such as vehicles, boats, trailers, machines, etc.

Any item surplused in a remote location outside of Raleigh, must have photos accompany the request. This photo policy is mandated by SSP.

The surplus form, along with photos should be submitted to Angie or Anthony to enter into surplus. Photos should be set to 640 X 480 pixels in jpg format per SSP.
Smaller items should be brought to MHC for Raleigh’s SSP Warehouse such as, chairs, office equipment, GPS units, YSI meters, etc. and do not need photos.

Computer items will be handled through IT. Hard drives must be wiped clean before any surplus.

Other items of concern with hard drives include copiers, scanners, etc.

Scrap metal is also surplused through approval from State Surplus Property. Consult with Angie Tate.
Tips to Remember

$2,500 – the magic number with a few exceptions. Know these exceptions!

If a Fixed Asset’s status is changing such as, relocating to another section, or needs surplusing – paperwork is needed. This will keep inventory accurate and easy.

Document, document, document!

When in doubt…ask questions
Any Questions?

Call Angie Tate anytime at 252-808-8045

Fixed Asset Policy and Procedures along with updated Inventory management forms can be found on the web page for the controllers office at:

www.enr.state.nc.us/ooc/index.html

or the intranet: www.ncdmf.net/insidefisheries/

The web page for the State Surplus Property is:

www.doa.state.nc.us/ssp/
THE END