

FIT Training – Inventory Control

Equipment Object Codes

Type of Equipment	Over \$5K	Over \$5K Federally Funded*	Over \$5K Federally Owned*	Over \$5K Other Owned*	Under \$5K
IT Equipment	8202	8205	8210	n/a	8306/8307**
General Equipment	8215	8220	8225	8293	8306/8307**
Equipment Installation/Design Services	8217	8222	n/a	n/a	n/a
Motor Vehicles	8230	8235	8240	n/a	8310
Computer Software License (Per license cost, 3 or more year life)	8245	8250	n/a	n/a	n/a
Internally Generated Software	8255	n/a	n/a	n/a	n/a
Software Installation/Design Services	8248	8253	n/a	n/a	n/a
Artwork and Collections	8260	n/a	n/a	n/a	8320
Artwork Installation/Design Services	8261	n/a	n/a	n/a	n/a
Type of Attached Equipment***	Over \$100K	Over \$100K Fed Funded*			Under \$100K
Attached Equipment: Buildings	8270	8272	n/a	n/a	8325
Attached Equipment Buildings: Installation/Design Services	8271	8273	n/a	n/a	n/a
Attached Equipment: Nonstructural	8275	8277	n/a	n/a	8325
Attached Equipment Nonstructural: Installation/Design Services	8276	8278	n/a	n/a	n/a

*To see if one of these object codes is appropriate, click on the account number to open up the account record, and look at the Equipment Ownership Code on the UConn Contracts and Grants tab.

**Use 8306 to identify Controllable Property assets only; otherwise use 8307.

***Use these object codes only if removing the equipment will cause permanent damage to the building or nonstructural asset (outside). Otherwise, use the regular equipment object codes. Exception: Attached artwork is always coded as artwork (8260, 8261)

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Capital Equipment: Capital equipment is defined as tangible, non-expendable, personal property having an anticipated life of one year or more with a unit acquisition cost of \$5,000 or greater. Equipment is capitalized and depreciated on the University's financial statements. Capital equipment includes, but is not limited to, furnishings, scientific apparatus, machinery, library volumes, artwork, motor vehicles, boats, and livestock.

Field representatives in the Inventory Control unit of the Accounting Office affix bar-coded inventory tags to newly acquired capital equipment. Inventory Control is responsible for the annual physical inventory (count) of the equipment and manages the equipment inventory data in the Capital Asset Management (CAM) module in the Kuali Financial System (KFS).

Improvements/Additions to Existing Capital Equipment: When capital equipment is enhanced to add additional functionality or to extend the useful life, the cost of the enhancement will be added to the existing capital equipment. Please note the tag number on the requisition or the PCDO document. The object code used to purchase the improvement/addition should be the appropriate capital equipment object code.

Computer Software License: Initial purchases, upgrades, or renewals of software application programs or licenses with a useful life of 3 or more years and a cost of \$5,000 or more. Includes initial installation costs and modifications to software. Does not include annual renewals or ongoing software support costs. If the software is part of an equipment installation, and is essential for the equipment to operate, it may be coded as part of the equipment.

Attached Equipment: Capital equipment that is permanently attached to a building, where removing it would cause permanent damage to the building, is considered Attached Equipment. Attached equipment purchases should be coded to 827x if \$100,000 or more, and 8325 if under \$100,000.

Controllable Property: Controllable Property assets have a cost under \$5,000 and include: ALL computers (desktops, laptops, iPads, and Notebooks) and may also include other types of equipment deemed by the department to be controllable such as audiovisual equipment, televisions, projectors, communication equipment, cellular phones, data processing equipment, computer peripherals, scanners, and cameras.

Controllable Property Assets are created by Inventory Control based on purchases using object code 8306 in KFS. Controllable Property tags will be sent to departments when Purchase Orders and ProCard records are created. The department is responsible for affixing the tags to the equipment.

It is the responsibility of the individual departments to maintain their Controllable Property asset listing. This includes performing a physical inventory of Controllable Property at least once annually. Once the assets have been entered into KFS, a list of your department's Controllable Property assets may be obtained using the WebFocus Standard Report "Controllable Property." This standard report can be found at: Standard Financial Reports ~ Standard Reports ~ Capital Assets ~ Controllable Property.

Object code 8307 should be used for equipment under \$5,000 that is not considered Controllable Property.