EXPLANATION OF TRANSACTION CODES

P-1  ACQUIRED NEW
Use this code to report equipment items which are new purchases and do not appear on the attached Assets By Sector Department Equipment Listing. Do not include acquisitions having an assigned cost/value of $499.99 or less unless the items is designated as High Theft. Items designated as High Theft, regardless of cost must be tagged with a Property of NIU tag.

P-3  TRANSFERRED IN
Use this code to report all equipment items acquired from another department or from the NIU surplus equipment pool at Property Control that have an assigned cost/value of $500.00 or more.

P-10  OMITTED FROM LIST
Use this code to report equipment items located during the inventory verification that do not appear on the Assets by Sector Department Equipment Listing. This would include items received as donations or other items that were not reported to or tagged by Property Control. Do not include items having an assigned unit cost/value less than $500. Donations (gifts) to the university must be reported to the NIU Foundation office.

M-2  TRANSFERRED OUT
Use this code to report items appearing on the Assets by Sector Department Equipment Listing that were either transferred to another university department or transferred to the NIU Surplus Equipment Pool at Property Control. Use the Discrepancy Explanation column to show the date the item was transferred, and the location, department and/or person to which the item was transferred.

M-5  MISSING
Use this code to report items appearing on the Department Equipment Listing that cannot be located during the inventory verification or accounted for in your department’s records. Before reporting an item as “missing” be sure that a thorough search has been made. Ask other departmental staff if anyone knows what happened to the missing items, or if anyone might have moved items to an off-campus location without completing the required paperwork.

F-1  FOUND
Use this code to report items located during the inventory verification that were retired as M-5 Missing on the Form 15 during the previous inventory cycle or on the Retired-Missing spreadsheet that accompanied the current inventory cycle documents. Please note the location (Building & Room) on the Form 15. These items will be reinstated to inventory as In Service.

M-8  OTHER
Use this code to report equipment items appearing on the Department Asset Listing that have been reported to the NIU Police as stolen. For items known to be stolen, note the date of the theft and send a
copy of the Police report along with the Form 15 to Property Control. **Note:** All suspected thefts of NIU Property must be reported to the NIU Police Department and Property Control.