



**Office of the Chancellor
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Capital and Non-Capital Assets Departmental Questions

Answer each question with a “Yes” or “No.” “No” responses indicate a potential internal control weakness. Consult with your Business Affairs office on possible control weaknesses.

Capital assets are properties owned by OUS that are used for operations, have a useful life over one year, and have an initial cost that exceeds \$5,000.

Non-capital assets are tangible or intangible properties owned by OUS that are used for operations, have a useful life over one year, and have an initial cost of less than \$5,000.

1. Do appropriate personnel have access to and knowledge of applicable policies and procedures?
2. Are ownership tags and bar codes used for fixed assets?
3. Are all physical location changes and transfers reported to the central business office?
4. Does an individual with no custodial responsibilities perform the inventory count?
5. Are the variances discovered during the count communicated to the central business office?
6. Are the completed inventory records submitted to the central business office upon completion of the count?
7. Is the central business office notified prior to the disposition of a federally-owned asset?
8. Are all tags and other university indicators removed before disposal?



Oregon
University
System

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9. Are high risk capital and non-capital assets adequately secured to reduce the risk of property being stolen?
10. Do you go through the appropriate centralized channel to dispose of equipment?
11. Are lost or stolen assets timely reported?
12. Are all computer hard drives properly scrubbed (to remove data) prior to surplusing?
13. Are capital assets inventoried in a timely manner?
14. Are physical inventories performed as frequently as required?
15. Are inventories reconciled to the general ledger (investment in plant)?
16. Do the inventory records for capitalized assets accurately reflect the value, location, and ownership?