

Property Control System Manual (PCS)

PCS 601–02: Performing Physical Inventories

Effective: 3/1/1984

Revised: 3/1/2024

Purpose

To properly inventory capital equipment

Source

48 Code of Federal Regulations § 45

Policy

ASU is required by the Arizona Board of Regents and the federal government to perform a physical inventory of all [capital equipment](#) every two years. Capital Asset Management (CAM) will coordinate biennial inventories and each department is responsible to work with CAM to conduct a physical inventory of all equipment listed in their custody. Ultimately, inventory is the responsibility of the department head and he/she is responsible to certify an inventory once complete. After an inventory has been completed, CAM will update asset records.

Locating Equipment Having Virtual Tags

Equipment that is difficult or impossible to [tag](#) may be assigned a “virtual ASU Property Control number (PCN)” beginning with a “9” (e.g., 9003564). A serial number, description, photograph or other identifier should be used to inventory these assets.

Cross-Reference

For authoritative references see the *Research Policies and Procedures Manual*—[RSP 101](#), “General Research Policy”