

# Property Control System Manual (PCS)

## PCS 601–02: Performing Physical Inventories

Effective: 3/1/1984

Revised: 3/1/2021

### 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. 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), rather than be tagged with a PCN. 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”