

## Capital Asset FAQ

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**Q** Why are you putting a sticker on my equipment?

**A** A tracking sticker is placed on any piece of equipment, item, or furnishing that has a probable useful life of more than two years, has an acquisition cost of \$5,000.00 or more, and has been purchased with Pitt funds.

**Q** I have another piece of equipment. Can you tag it while you are here?

**A** No, unfortunately we can only tag the things for which we have paperwork. There are two possible reasons that we would not have the paperwork: 1) The equipment was not purchased using a capital sub code 6100-6199; or 2) The equipment may be too new (received within the past month), and we would not have the paperwork until next month. The good news is we get to see you again next month!

**Q** Tagging Liaisons are not always recognized and they are often asked who they are and why they are in a restricted location. Are they always allowed into restricted areas, and do they carry ID?

**A** Tagging Liaisons should always carry ID with them, and if you have any questions about identity, please ask the Tagging Liaison to produce his or her ID. Tagging Liaisons should be given access to any areas unless they would be exposed to undue health risks or cause risk to research by inadvertently contaminating a sterile area.

**Q** Are you tagging this item because you think someone is going to steal it?

**A** No, we are not questioning the integrity of you or your staff. We are responsible for tracking the assets that are part of the net worth of the University for financial reporting purposes. When Tagging Liaisons tag equipment, they assign it a useful life span value. By using the useful life span value, the depreciation of the asset is calculated based on that life span to show a more accurate picture of the University's financial worth.

**Q** Whom do you contact if you received the wrong equipment or you want to return the equipment?

**A** Contact Asset Management (part of the Payment Processing department) at 412-624-7634.