FISCAL MEMORANDUM 02-02

TO: Administration
Information and Technology Exchange Center
Divisions/Centers

SUBJECT: Asset Threshold Changes for FY 2002

The opening of FY 2002 business at TTI will bring major changes to our fixed assets system and our asset thresholds. The threshold value for capital assets has changed from $1000 to $5000, with the controlled asset value remaining at $500. Controlled assets include items such as cameras, computers, printers, fax machines, VCR’s and televisions. In addition, TTI has chosen to control traffic counters and radar equipment. The threshold value for traffic counters and radar equipment has changed from $500 to $1000. The FAMIS Expense Object Subcodes and Property Class Codes lists have been revised to accommodate these threshold changes.

Inventory items with an original acquisition cost of less than $5000, which are not controlled items, will be removed from departmental inventory lists. These disposals will be reflected on the monthly updates when this process takes place. After the removal process and mass class code change for the items between $1000 and $4999, FAMIS will then start calculating depreciation on all capital assets. Capital assets that have met full depreciation will remain on your inventory at book value, and may not be dropped.

The State is still supplying information that we need for these and other changes. Glenda Evans will pass on necessary information as it becomes available. Should you have any questions, please call Glenda at 979-845-1716.

Don Bugh
Executive Associate Director