

MCC Object Coding Guide for Equipment and Supplies

The following information is based on NCCCS Fiscal Procedures and Chart of Accounts

Equipment Category Definitions

Equipment: Non-consumable with extended useful life

Capitalized Equipment: Equipment with a cost of \$5,000 or greater and a useful life of two or more years.

Non-Capitalized Equipment (Minor Equipment): Equipment costing between \$1,000 - \$4,999 and have an extended useful life.

High Risk Equipment: Equipment at any cost under \$5,000 considered high risk such as data processing and networking equipment, servers, computers, laptops, portable projectors, iPads and other tablets, and firearms.

Frequently Used Object Codes for Equipment

(The Object Codes prefix range for Equipment is 551XXX - 555XXX)

553000 Capitalized - Educational Equipment - Record the expenditures for equipment used in instructional programs, that has an extended useful life and costs \$5,000 or more.

555100 Non-Capitalized Equipment - Record the expenses for all equipment items that are not consumable, have an extended useful life, and cost less than \$1,000.

(Note: Like most colleges, MCC has moved to categorizing items such as calculators, small printers, scanners, under \$1,000 to Other Supplies 527000.)

555110 Non-Capitalized Equipment - Record the expenses for all equipment items that are not consumable, have an extended useful life, and cost between \$1,000-\$4,999.

555200 Non-Capitalized Equipment – High Risk - Record the costs of all equipment costing less than \$1,000 that are designated as high risk.

555210 Non-Capitalized Equipment – High Risk - Record the costs of all equipment costing between \$1,000-\$4,999 that are designated as high risk.

MCC Object Coding Guide for Equipment and Supplies Continued...

Consumable Supplies: Items that are replaced regularly because they wear out or are used up.

Frequently Used Object Codes for Consumable Supplies *(The Object Codes prefix range for Consumable Supplies is 521XXX – 529XXX)*

523000 Instructional Supplies – Record the costs of classroom and laboratory supplies and materials which are directly consumed for purposes of instruction, including any associated freight costs.

526000 Office Supplies – Record the costs of stationery, envelopes, paper, pens, notebooks, calendars, forms, file folders and guides, ink, toner, desk trays, staplers and other small items normally used in offices, including any associated freight costs.

527000 Other Supplies – Record the cost of all other supplies and materials not provided for in any other object codes, including any associated freight costs. Printed certificates, diplomas, or degrees produced through print shops at the college may be paid from state funds. If these certificates, diplomas, or degrees are ordered from a commercial print shop, the cost can be a part of the graduation fee charged to the student.

(MCC has moved to categorizing items such as calculators, small printers, scanners, under \$1,000 to Other Supplies 527000).

References

NCCCS Accounting Procedures Manual **Fiscal Procedures:**

https://nccsstg.wpengine.com/sites/default/files/finance-operations/budget-accounting/accounting-procedures-manual/apm_section_1_2022.01_final.pdf

NCCCS Accounting Procedures Manual **Chart of Accounts:**

https://nccsstg.wpengine.com/sites/default/files/finance-operations/budget-accounting/accounting-procedures-manual/apm_section_2_2022.01_final.pdf