

July 7, 2014

Finance Circular Letter 15-01

University of
Puerto Rico
Central
Administration

FINANCE DIRECTORS, ACCOUNTING, AND UNIVERSITY SYTEM
BUDGET

CREATION OF CODES FOR THE ACQUISITION OF CAPITAL EQUIPMENT

On June 18, 2014, Circular Letter 14-18 (Amended) was issued, which raised to \$5,000 or more the cost for a piece of equipment to be considered as capital. This Circular Letter is issued for the purpose of creating the codes in the Integrated Financial System [University Financial Information System – UFIS] to record all disbursements for delivery and installation costs in the acquisition of capital equipment. The codes are as follows:

[Seal of the
University of
Puerto Rico]

Finance Office

Code	Description
7655	Equipment transportation and delivery cost – This code will be used to identify the transportation costs of capital equipment only. These delivery costs are charged by the seller to the University of Puerto Rico. Delivery costs may include ground, air, or maritime transportation costs. If the purchase order includes the acquisition of more than one piece of equipment, freight charges are apportioned among the cost of all items included in the same purchase order. Transportation or delivery charges related to the purchase of equipment for resale shall not be included under this code. These will be charged to code 6601.
7656	Equipment installation cost – This code will be used to identify the installation cost of all capital equipment quoted by the seller to the University. Income tax withholdings shall be made on all invoice amounts charged by the seller, as required by the Puerto Rico Internal Revenue Code.



I, Juan E. Segarra, USCCI #06-067/translator, certify that the foregoing is a true and accurate translation, to the best of my abilities, of the document in Spanish which I have seen.