



Campus Controller's Office

Department Property Management Training Session I: General Overview



Departmental Asset Management

Introducing the Stimulating and Thought-Provoking
World of Asset Management





Introductions

Alaina Disterlic

Property Accounting Specialist

Alaina.disterlic@colorado.edu

Melissa Keller

Property Purchasing Accountant

melissa.keller@colorado.edu

Moderated by:

Carol Shannon: Training & Development Specialist



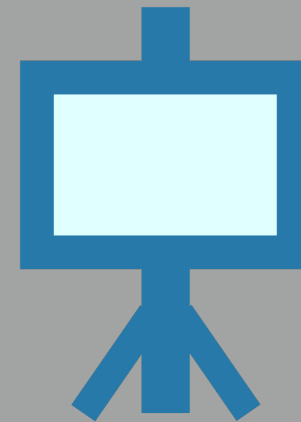
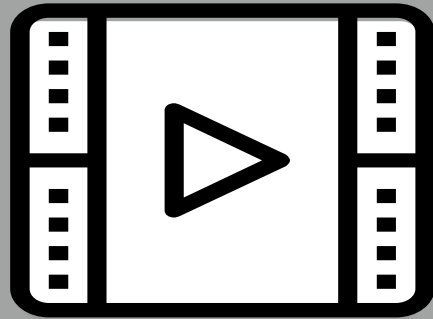
Ask Questions at Any Time

Using the Q&A Feature



Recording and Slides Available:

colorado.edu/controller/training and colorado.edu/property





Poll Question



Topics



Inventory System



System Features



Capital Equipment Purchasing



Tagging & Non-Capital Equipment tracking



Methods of Disposal



Fun Facts

CU is the only higher education institution with assets that have gone to all planets in the solar system (even Pluto!*)

Total Number of all tagged property: Over 13,000 assets

Oldest tagged item is a Persian Rug from 1931

There are tagged assets on all seven continents and the International Space Station

Property Management Team

Property Accounting Office
(PAO)

Office of Contracts and
Grants (OCG)

Property Services

Department Property Manager (DPM)

Property
Life
Cycle

Purchasing

Tagging

Inventory

Disposal/Transfer



Why is Inventory Important?

Investment - \$362,410,414 (Equipment, Software, ND Collections) invested within 13,450 tagged items. (67% CU Titled, 33% sponsor or federal titled)

- \$22,974,466 Active Fabrications Balance = 374 tags
- FY21 saw 800 tags retired = \$10,087,100.66. 95+% had fully depreciated.

Mobility – Historically, one-third of tagged items either move, transfer, or are surplus within the two-years between inventories.

F&A Base Year – FY22 is currently our Base Year for F&A Negotiations (also known as our overhead rate on grants and contracts).

Inventory During COVID 19



All departments have been assigned and most completed biennial inventory by 3/31/2022



Since we did $\frac{3}{4}$ of the departments all in the 'COVID' group, subsequent inventory cycles may be spot checks of high-risk items until all groups are back into their normal quarter cycles.



Focus on high priority/high risk items for physical verification
*High end laptop/microscope vs. an MRI machine





Poll Question

New Inventory System

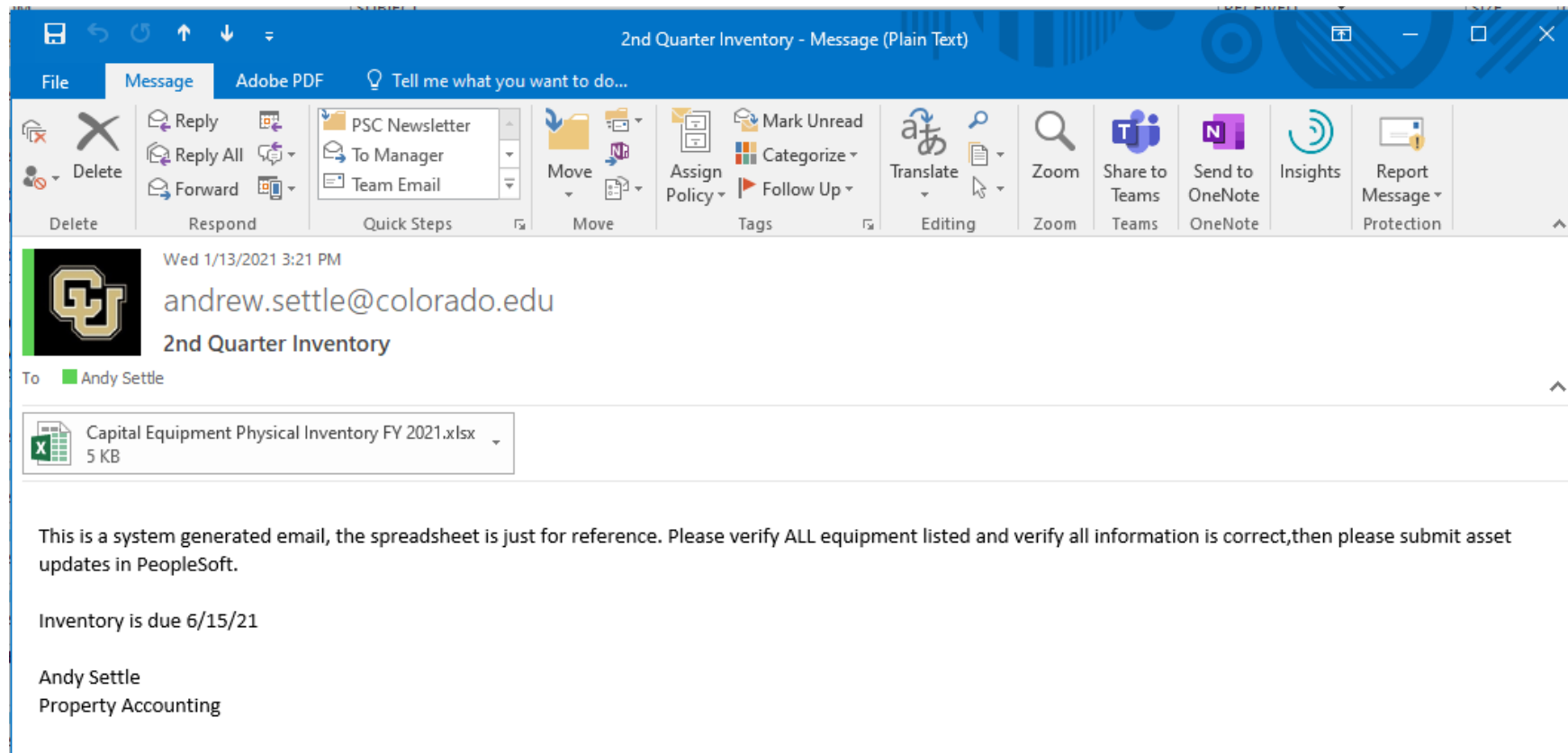
Access: You will get access to the PeopleSoft Finance System as soon as Melissa Keller sets up your department. To add additional people to your dept set up; email the EID to property@colorado.edu

You will receive two emails:

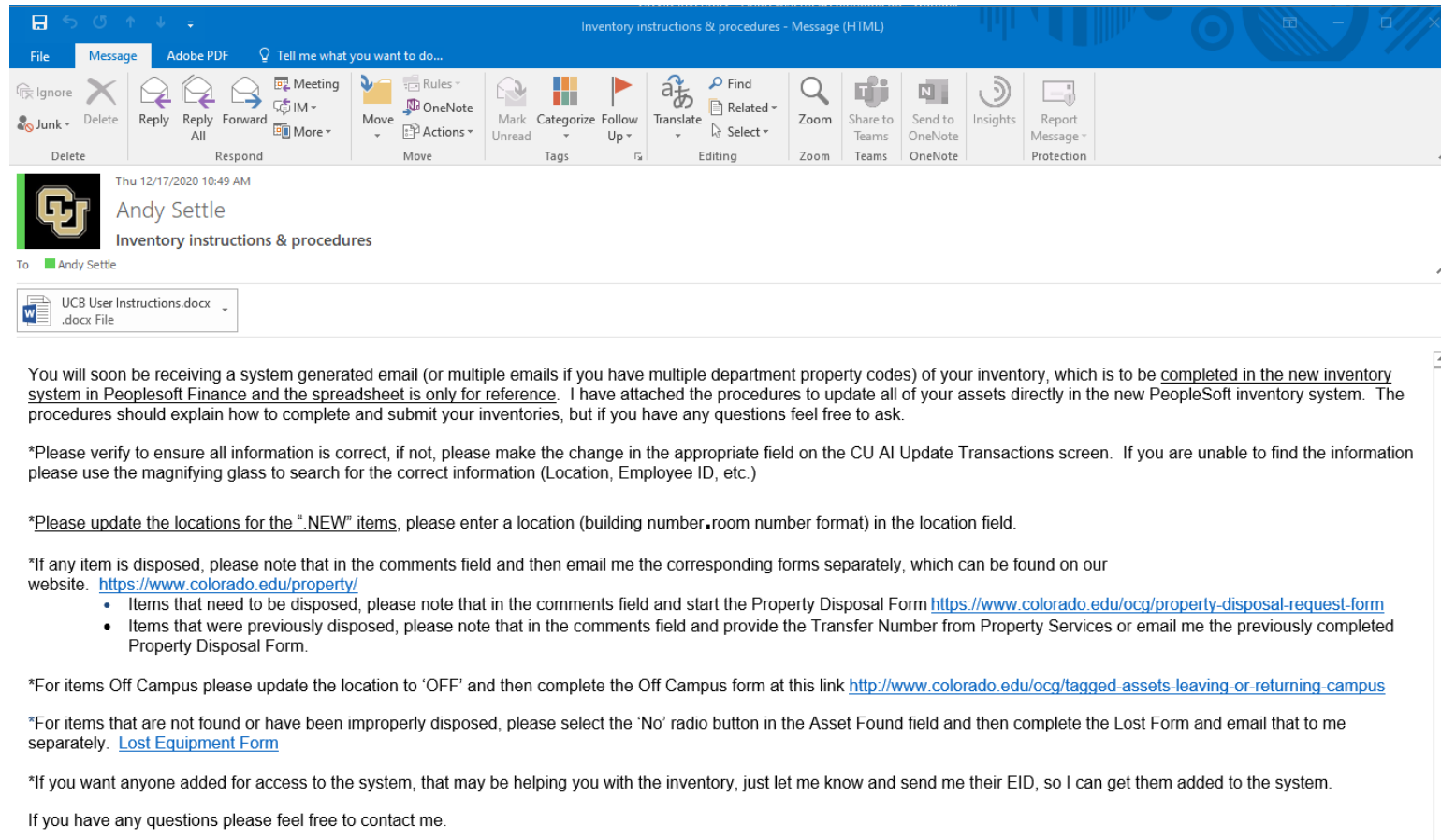
- System generated with Inventory list for reference
- Instructions and procedures sent from Melissa Keller
- If you need a more detailed list of asset with purchase information, just email me.




System Generated Email




Instructions and Procedures Email



The screenshot shows an email client window titled "Inventory instructions & procedures - Message (HTML)". The interface includes a ribbon with tabs for "File", "Message", and "Adobe PDF". The "Message" tab is active, displaying a toolbar with various actions like Ignore, Delete, Reply, Forward, Move, Mark Unread, Follow Up, Translate, Find, Zoom, Share to Teams, Send to OneNote, Insights, and Report Message. The email content is as follows:

Thu 12/17/2020 10:49 AM
 Andy Settle
Inventory instructions & procedures
To: Andy Settle

 UCB User Instructions.docx
.docx File

You will soon be receiving a system generated email (or multiple emails if you have multiple department property codes) of your inventory, which is to be completed in the new inventory system in Peoplesoft Finance and the spreadsheet is only for reference. I have attached the procedures to update all of your assets directly in the new PeopleSoft inventory system. The procedures should explain how to complete and submit your inventories, but if you have any questions feel free to ask.

*Please verify to ensure all information is correct, if not, please make the change in the appropriate field on the CU AI Update Transactions screen. If you are unable to find the information please use the magnifying glass to search for the correct information (Location, Employee ID, etc.)

*Please update the locations for the ".NEW" items, please enter a location (building number.room number format) in the location field.

*If any item is disposed, please note that in the comments field and then email me the corresponding forms separately, which can be found on our website. <https://www.colorado.edu/property/>

- Items that need to be disposed, please note that in the comments field and start the Property Disposal Form <https://www.colorado.edu/ocg/property-disposal-request-form>
- Items that were previously disposed, please note that in the comments field and provide the Transfer Number from Property Services or email me the previously completed Property Disposal Form.

*For items Off Campus please update the location to 'OFF' and then complete the Off Campus form at this link <http://www.colorado.edu/ocg/tagged-assets-leaving-or-returning-campus>

*For items that are not found or have been improperly disposed, please select the 'No' radio button in the Asset Found field and then complete the Lost Form and email that to me separately. [Lost Equipment Form](#)

*If you want anyone added for access to the system, that may be helping you with the inventory, just let me know and send me their EID, so I can get them added to the system.

If you have any questions please feel free to contact me.

New System Navigation

Main Menu > Asset Management Tile > Asset Inventory Transactions > Update Inventory Transactions

- Step One:** Enter your department code. If you don't know your code:
- Click the magnifying glass and search
 - Code(s) included on spreadsheet from system-generated email
 - This will list your assets

- Step Two:** Click on the asset to update fields, then click submit. Click next in list to go to next asset.
- Required fields: Asset Found & Replacement tag
 - To find a location, employee, etc.; click the magnifying glass





Business Unit UCB CU Period Cycle ID QUARTER 5-2020-8

Department Tag Number

Update 1st Asset Info for All

Please verify ALL equipment listed and check to make sure all information is correct, if not make the change in the corresponding field

Asset Information

Find | View All First 1 of 1 Last

Asset ID 00000

Asset Inventory Status Not Start

Asset Found

Yes No

Replacement Tag Required

Yes No

Current Asset Information

General Information

Description COBOLT TOR 355NM LASER HEAD

Custodian Information

Empl ID

Custodian

Location

Location 530.NEW

Building Name JENNIE SMOLY CARUTHERS BIOTECH

Room Number

Manufacturer Information

Manufacturer

Model

Serial ID

VIN

Update Asset Information

General Information

Description

Custodian Information

Empl ID

Custodian

Location

Location

Building Name (Description)

Room Number (Sector)

Manufacturer Information

Manufacturer

Model

Serial ID

VIN

Submitter's Comments

Employee Name

Submitter's Employee ID

Comments

Submitted/Saved On

Submit



New Inventory System Best Practices

Update locations for “.New” item locations.

- For those in back! Location, Location, Location!

For Items that are/were disposed, select “Not Found” (note this in comments field.

- Include the Disposal Request (Transfer) number
- Email disposal form to property@colorado.edu

For items off campus please update the location to “OFF” and then complete the Off Campus Form.

For missing items or those which were improperly disposed select “Not Found”. Please note that in comments field.

- Email the lost form separately to Alaina.Disterlic@colorado.edu



New Inventory System Quirks

PeopleSoft limitation : Only 300 assets will display at a time.

- If you have more than 300 assets you can filter by custodian, location, department code (if you have more than one)
- Assets will disappear once you submit them

If you have multiple department codes you will receive a system-generated email for each code.

Inventory System Demo



Trivia: What is the oldest tagged asset for CU Boulder?





Poll Question

Capital Equipment Requirements

- A piece of equipment that is $\geq \$5,000$
- Has a Useful Life $>$ one year
- Item must be a tangible piece of equipment which is **not permanently fastened** to a building and **does not lose its identity**
- Software purchased that is $\geq \$5,000$ with a useful life $>$ one year
- Items not considered capital equipment are repairs, services and consumables



Purchasing a Capital Asset

- Equipment purchases shall be initiated in accordance with procedures outlined by the Procurement Service Center
- 810100 is the account code to use for capital equipment purchases. Fabrications use 810700 (to be discussed later)
- The PAO monitors 810100 and issues a tag for items purchased



Purchasing a Capital Asset

- For a Purchase Order (PO) to be considered capital equipment we go off the unit cost not the PO total
 - Example: You are purchasing ten laptops costing \$1,500 each. The PO total is \$15,000 but this PO is not considered capital equipment because each laptop only costs \$1,500
- The new purchased equipment is usually recorded at the amount shown on the vouchers or invoices, including shipping and installation costs



Purchasing a Capital Asset

- For purchases involving trade-ins, the new item is recorded on property records at the actual cost of the new item plus the value of the equipment traded-in
- You can put important information in the comments section of the PO for PAO to see ie; the equipment location, serial number and what custodian you would like in the system



Problems Most Common with PO's

- Dollar amount wrong-single item amount vs. PO total
- Non capital items-repairs, consumables, extended warranty

Account Codes Monitored

810100	EQUIPMENT FIXED ASSETS	EQUIPMENT >=\$5,000
810200	EQUIPMENT FIXED ASSETS	EQUIPMENT >=\$5,000 Gov't Title: OFxxxx Tags
810300	Private Titled to be Delivered to the Sponsor when done	EQUIPMENT >=\$5,000 Deliverables: 0Wxxxx Tags
810350	EQUIPMENT FIXED ASSETS	Software >= \$5,000
810700	EQUIPMENT FIXED ASSETS	EQUIPMENT COMPONENTS
810800	EQUIPMENT FIXED ASSETS	FEDERAL EQUIPMENT COMPONENTS
810402	Art & Non-depreciable Collections	Art >= \$5,000





Poll Question

Moving Flyer

Right click, open Hyperlink



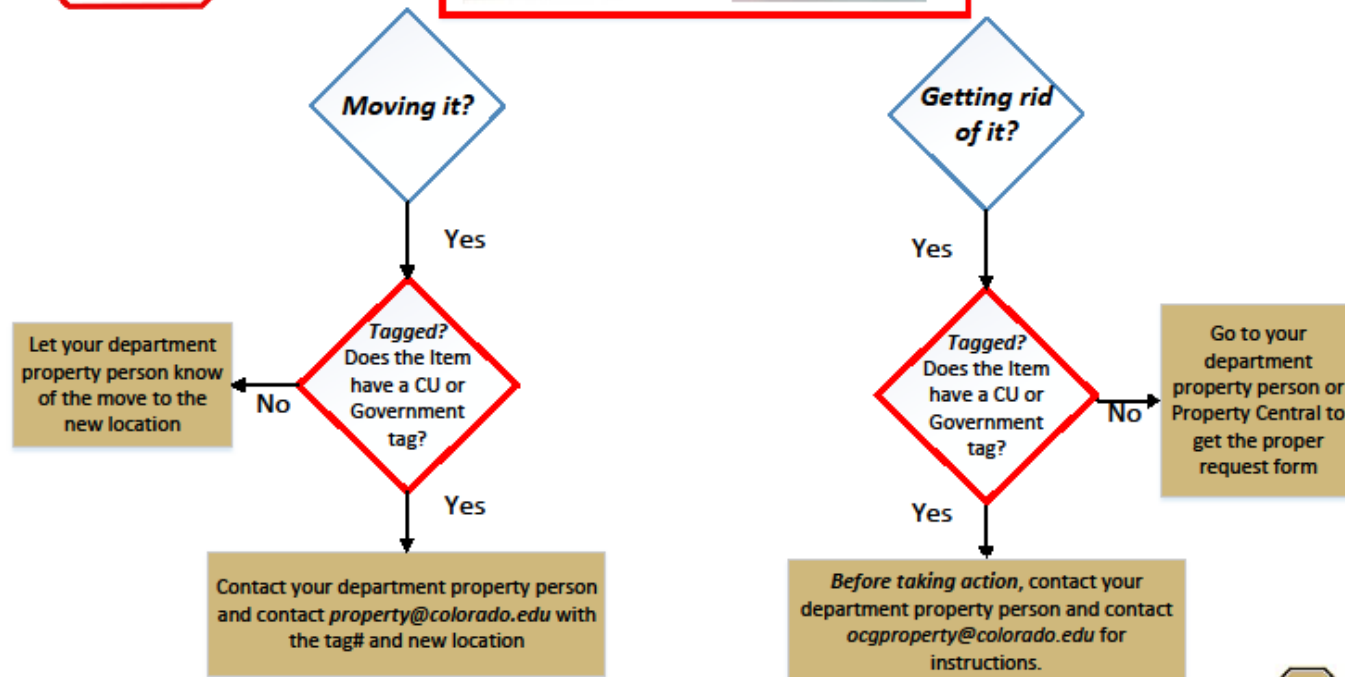
Are you moving equipment
into or out of this room?

Tagged Equipment – Look for these tags!

Government Titled



CU Titled



Tagging

Within **twenty one** days of receipt of the tag:

- Take note of the serial number of the item and its exact location
- Determine the correct departmental custodian for the item
- Enter serial number and location (or license plate number if vehicle) on the New Equipment Tag Form and send it to: property@colorado.edu
- You can change the description if desired (limit 30 characters)

Tagging Best Practices

Try to place the tag in a very prominent location, ideally in the front of the item, so that the tag is easily seen.

When tagging an item (and during inventory) we like to take a few pictures:

- One up close - to be able to read the tag easily
- One further back – to be helpful in the future. To find and identify the item & where in the room it might be

Tagging: Up Close



Tagging: Picture of tag placement



Tagging: Picture of where in the room

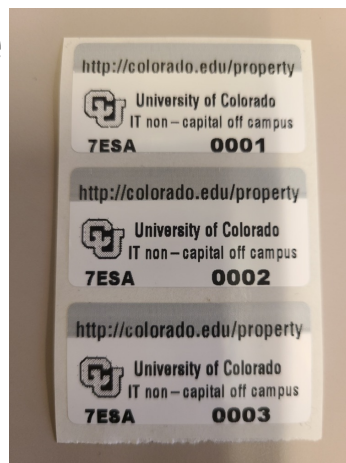


Non-Capital Equipment Off Campus

Any non-capital (under \$5k) assets (laptops, monitors, etc.) should be tracked at the department level for any equipment going off campus for longer than 30 days.

PAO will provide Departments with gray IT property tags for the department to put on the computers and IT equipment to help with the tracking of the equipment

Each department will receive a batch of tags at a time. The batch size will be determined by the department size so that you have plenty of tags on hand.



Non-Capital Equipment Off Campus

We are working with HR to get an HCM tool set up in production, so that a computer can be linked to an employee through HCM. Once this tool is available we will inform the departments.

- Departments will be able to enter the Non-Capital tag number into the HCM Tool.
- There will be a demonstration of this HCM tool on March 8th at 11am (Zoom link can be found at www.Colorado.edu/property . So, please have your office managers/non-capital equipment tracking designees attend this demonstration if you are interested in pursuing this tool.
- Use of the HCM tool and departmental tracking of non-capital equipment is encouraged but not required.

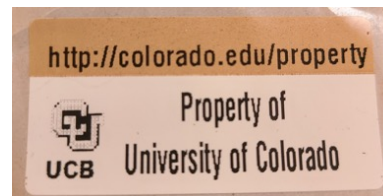


Non-Capital Equipment Off Campus

Exceptions: Items that will still require a 6 digit capital tag number be assigned and tracked for Non-Capital assets:

- Computers/IT items going International
- Computers/IT items purchase on a project that is at high risk
- All equipment that is not a computer or IT equipment under \$5K

PAO can also provide tags that just say Property of University of Colorado if you want to have a reminder tag for anyone but not track it. Please email Melissa to request those tags.

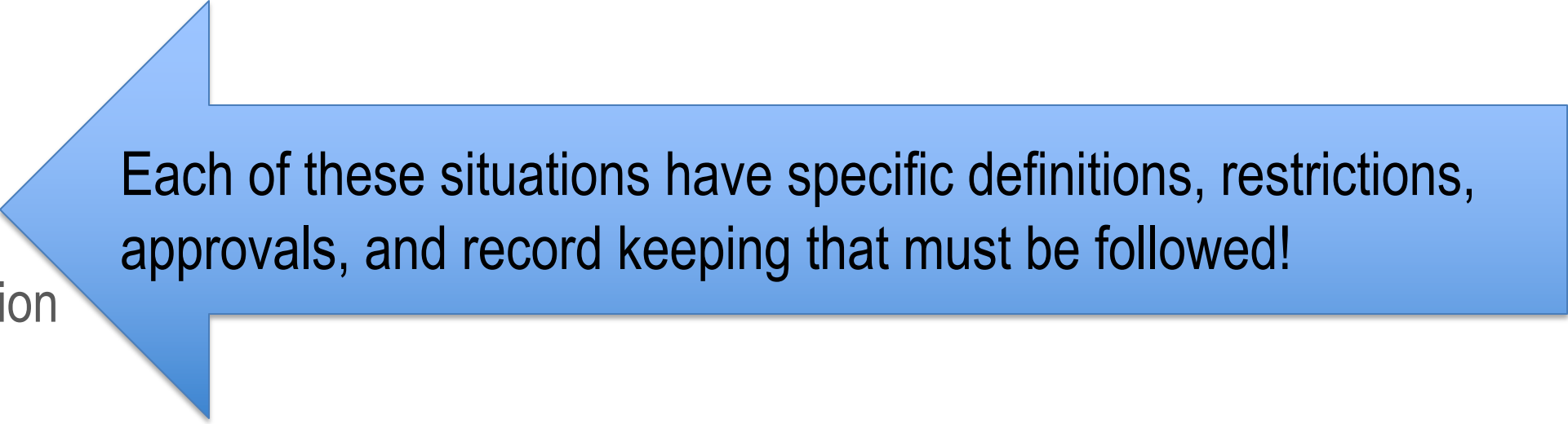


Any off-campus assets shall only be used for University business; the person taking the item will be responsible for the condition of the item, and they shall make sure the Item is returned to campus after use/deployment.

Removing Equipment from your Departments Inventory

How is a piece removed from the Inventory

- Transfer within CU
- Transfer to another institution
- Donation
- Trade in
- Sale
- Surplus
- Cannibalization
- Loss
- Theft



Each of these situations have specific definitions, restrictions, approvals, and record keeping that must be followed!



Disposal Process

Step One: Complete [disposal form](#) on Property Central www.colorado.edu/property for:

- Transfers to an outside institution
- Donations – can only be donated to a non-profit
- Trade-In's
- Sale
- Surplus (If purchased on a contract or grant)
- Abandoned in place

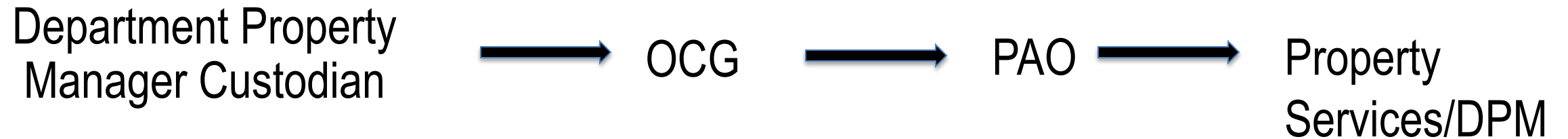


Step Two

Submit disposal in Assetworks for Property Services to come pick it up and physically dispose.

Form Routing

Disposal Form: Disposals/Transfers outside CU/Donations



External Transfer

A transfer to another Institution or non-profit organization (donation)?

Fill out the [disposal form](#) using the code “TOI”

- Once Alaina Disterlic has acceptance from the receiving institution it can be transferred
- Once it leaves campus, email Alaina Disterlic and she will remove from the inventory
- Property Services will need the new institution's **501C** number



Trade in, Sale, Surplus

Fill out the [disposal request form](#)

For a **Trade-In** follow above using code “TI” : contact melissa.keller@Colorado.edu to ensure the cost of the trade-in gets added to the cost so it reflects the actual value.

For **Sales** follow above using code “SA” : contact shawna.stushnoff@colorado.edu

For **Surplus** follow above using code “EX”

For **Cannibalization** for parts follow above using code “CA”

Loss or Theft

For a **loss**, fill out the [Lost Equipment Form](#), get appropriate approvals from head of department (Department Chair, Manager) and email: property@colorado.edu

For a **theft**, Call the CU police Department and start a Police Report. Send the Police Report number to property@colorado.edu and Risk Management



Internal Transfer

A transfer to a different CU department?

- Complete the [Transfer](#) Form
- Work with the DPM of receiving department to get all information
 - Property Code, Building, Room Number, Custodian
- Route through DocuSign to get signatures
- If it is sponsored equipment, also route to ocgproperty@colorado.edu for signature
- Email signed and completed form to property@colorado.edu



Property Management Team

The **Property Management** team consists of:

You: The Department Property Manager

Us: Property Accounting Office

Office of Contracts & Grants : When items are purchased on a contract/grant

Property Services : When items are disposed

In other words, it takes a ~~village~~ campus to raise a successful inventory!



Property Resources

Property Central Website: One stop shop for all your property needs.

<http://www.colorado.edu/property>



Gifts and Donations

giftsinkind@cu.edu



Lease Purchases

Contact: Michael.Ruybal@Colorado.EDU

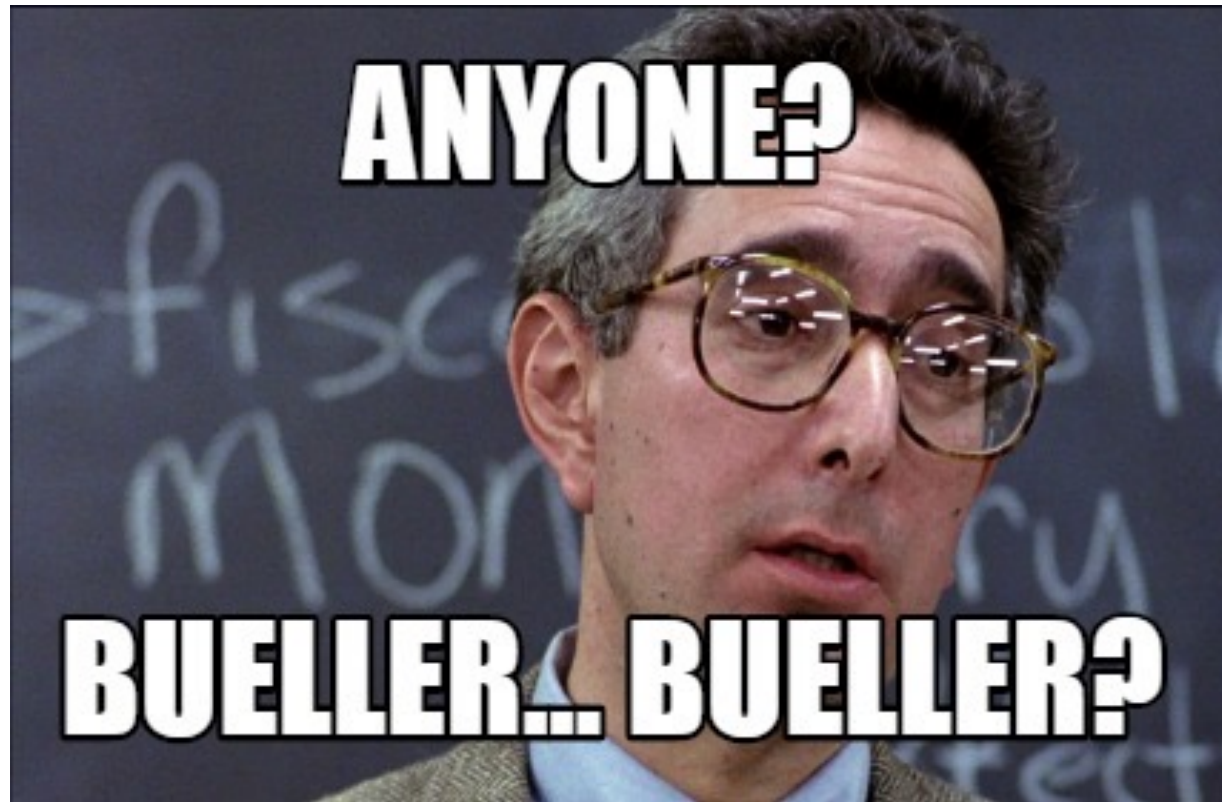


University of Colorado

Boulder | Colorado Springs | Denver | Anschutz Medical Campus

Trivia Time

What is the first step in the disposal process?



Trivia Time

What continent does **not** have a CU asset on it?



For Questions:

The **Property Accounting Office** is here to help!

Property Central Website: <http://www.colorado.edu/property>

Alaina Disterlic

Property Accounting Specialist

Alaina.disterlic@colorado.edu

Melissa Keller

Property Purchasing Accountant

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