



# Campus Controller's Office

---

## Department Property Management Training Session I: General Overview



Campus Controller's Office  
UNIVERSITY OF COLORADO **BOULDER**

**Be Boulder.**

# Departmental Asset Management

Introducing the Stimulating and Thought-Provoking  
World of Asset Management





# Introductions

**Andy Settle**

Property Accounting Specialist

[andrew.settle@colorado.edu](mailto:andrew.settle@colorado.edu)

**Melissa Keller**

Property Purchasing Accountant

[melissa.keller@colorado.edu](mailto:melissa.keller@colorado.edu)

**Moderated by:**

Carol Shannon: Training & Development Specialist



Campus Controller's Office  
UNIVERSITY OF COLORADO BOULDER

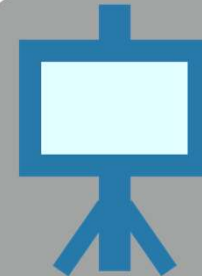
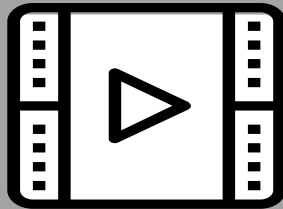
# Ask Questions at Any Time

Using the Q&A Feature



# Recording and Slides Available:

[colorado.edu/controller/training](https://colorado.edu/controller/training) and [colorado.edu/property](https://colorado.edu/property)



Campus Controller's Office  
UNIVERSITY OF COLORADO BOULDER



# Topics



**New Inventory System**



**New System Features**



**Capital Equipment Purchasing**



**Tagging**



**Problems and Solutions**



Campus Controller's Office  
UNIVERSITY OF COLORADO BOULDER

## 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** - \$346,240,538 invested within 13,086 tagged items.

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

**F&A Base Year** – July 2021 starts our Base Year for F&A Negotiations (also known as our overhead rate on grants and contracts).

# Inventory During COVID 19



Begin or resume the inventorying process for all departments scheduled for FY21 (and those postponed in FY20)

\*All departments currently going except two quarter cycles that will resume this fall (typically biennially)



Extend the time to complete an inventory to June 15, 2021

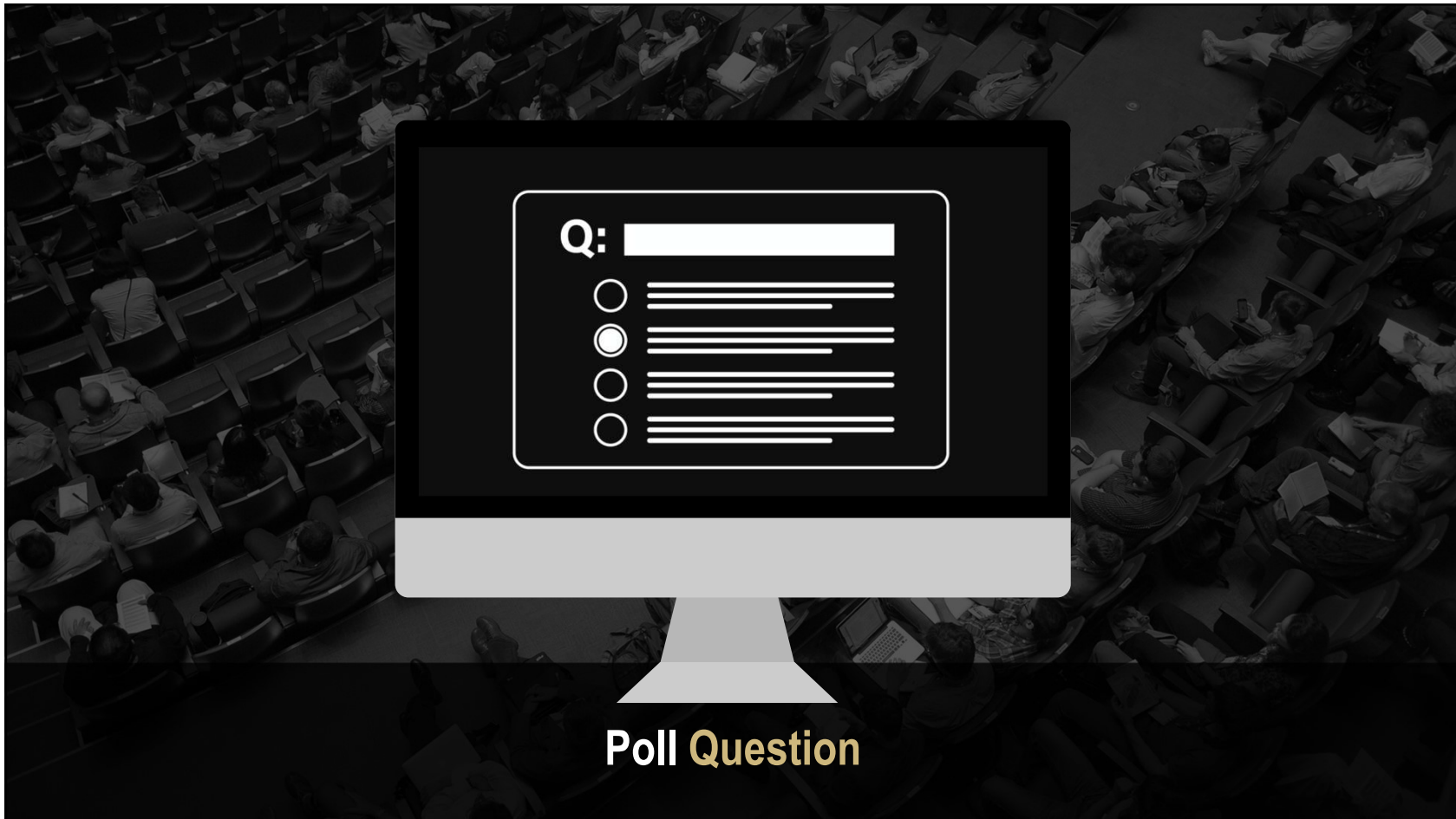


Focus on high priority/high risk items for physical verification

\*High end laptop/microscope vs. an MRI machine



University of Colorado  
Boulder | Colorado Springs | Denver | Anschutz Medical Campus



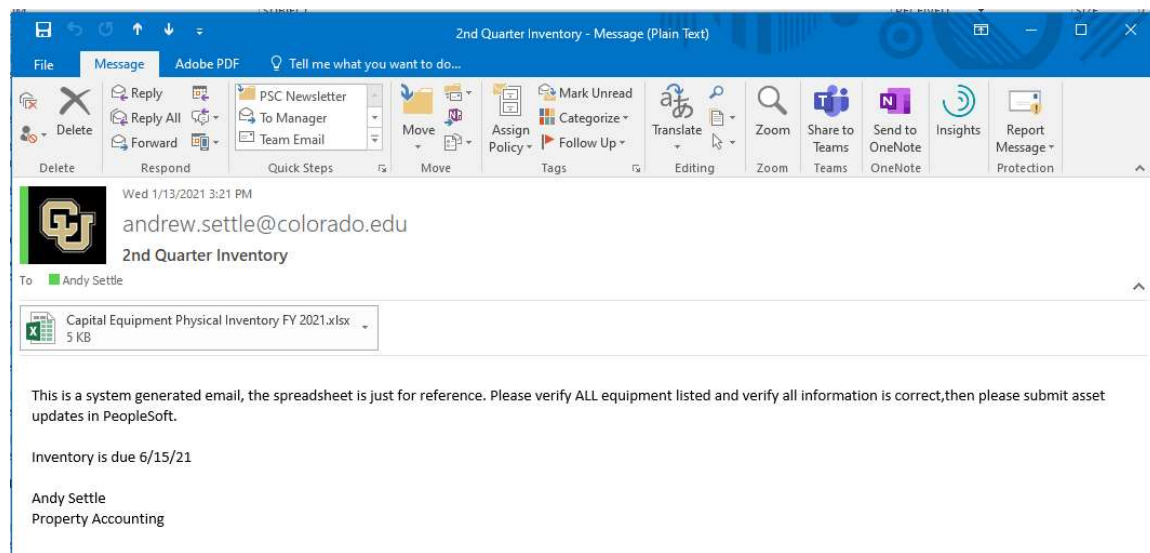
# New Inventory System

**Access:** You will get access to the PeopleSoft Finance System as soon as Andrew Settle sets up your department. To add additional people to your dpt set up; email the EID to [andrew.settle@Colorado.edu](mailto:andrew.settle@Colorado.edu)

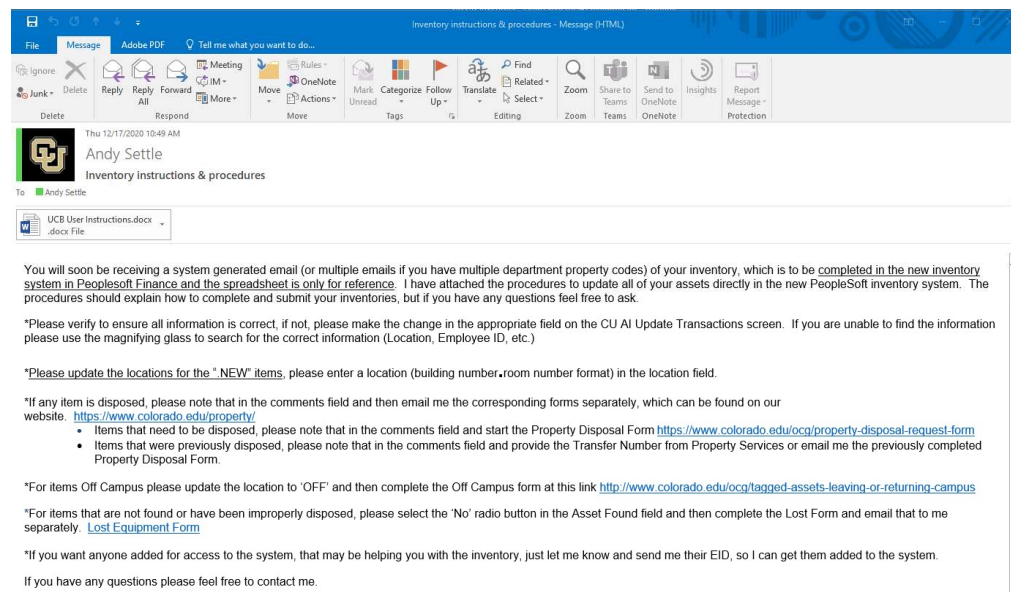
**You will receive two emails:**

- System generated with Inventory list for reference
- Instructions and procedures sent from Andrew Settle

# System Generated Email



# Instructions and Procedures Email



# 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

University of Colorado  
Boulder | Colorado Springs | Denver | Anschutz Medical Campus

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	Update Asset Information
<b>General Information</b> Description COBOLT TOR 355NM LASER HEAD	<b>General Information</b> Description
<b>Custodian Information</b> Empl ID Custodian	<b>Custodian Information</b> Empl ID Custodian
<b>Location</b> Location 530.NEW Building Name JENNIE SMOLY CARUTHERS BIOTECH Room Number	<b>Location</b> Location Building Name (Description) Room Number (Sector)
<b>Manufacturer Information</b> Manufacturer Model Serial ID VIN	<b>Manufacturer Information</b> Manufacturer Model Serial ID VIN

**Submitter's Comments**

Employee Name Submitter's Employee ID

Comments Submitted/Saved On

Submit

Save Return to Search Previous in List Next in List Notify



# 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 [andrew.settle@colorado.edu](mailto:andrew.settle@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 [andrew.settle@colorado.edu](mailto:andrew.settle@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.

# New Inventory System Demo



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



# 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 name you would like in the system



## Problems Most Common with PO's

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

# Property Resources

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

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



**Gifts and Donations**

[giftsinkind@cu.edu](mailto:giftsinkind@cu.edu)



**Lease Purchases**

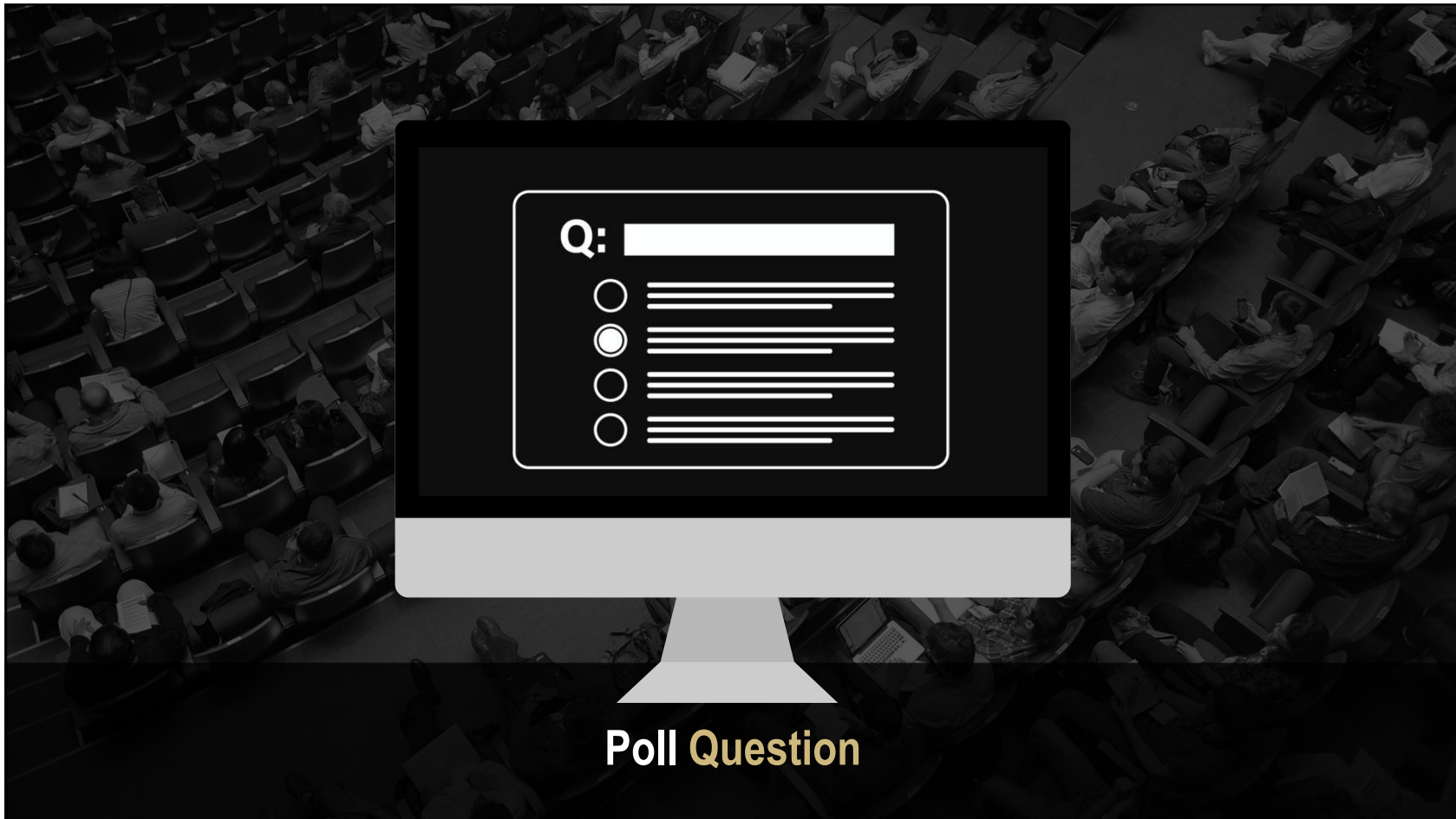
**Contact:** [greg.roers@colorado.EDU](mailto:greg.roers@colorado.EDU)

Phone: 303-492-6376



## 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: OWxxxx 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

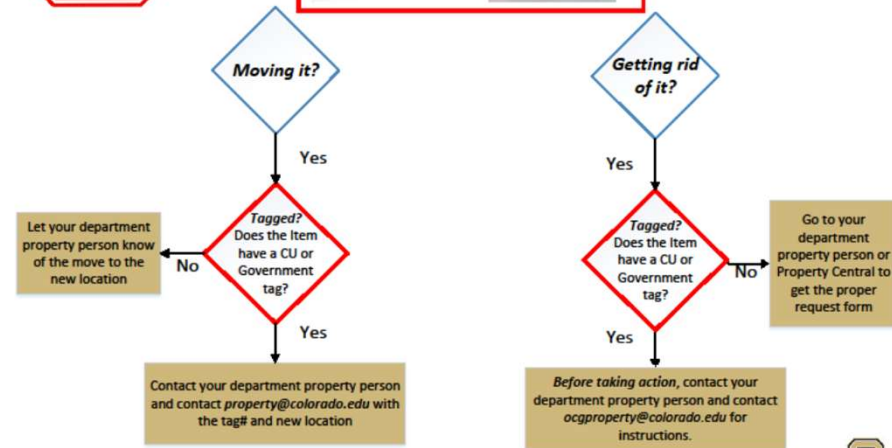


# Moving Flyer

## Right click, open Hyperlink



**Are you moving equipment  
into or out of this room?**



# 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](mailto: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



## Offsite – Off Campus During COVID

The item 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.

During COVID, any non-capital assets (laptops, monitors, etc.) should be tracked at the department level.

For Capital Equipment [www.Colorado.edu/property](http://www.Colorado.edu/property)

- click on the topic [Leaving campus/Returning To Campus](#) – right click open hyperlink, it will route to [andrew.settle@Colorado.edu](mailto:andrew.settle@Colorado.edu)

# Problems & Solutions

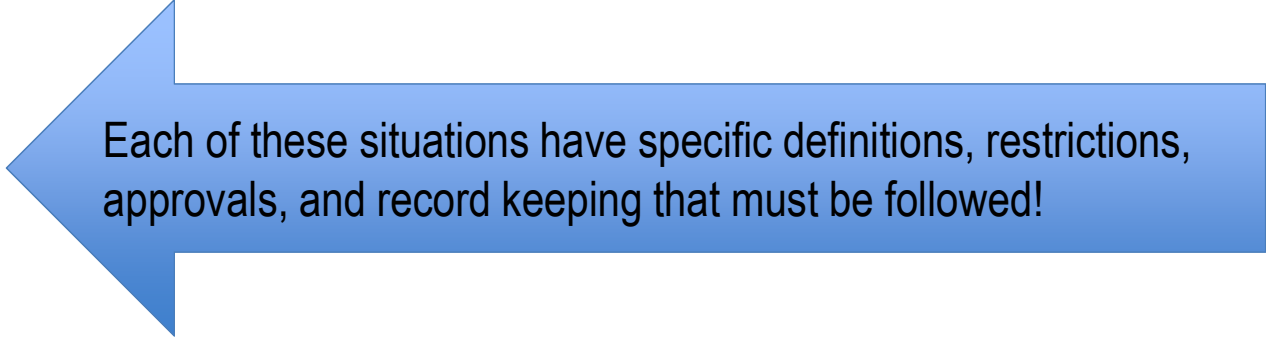
A common problem with the inventory is the difficulty in knowing what the asset looks like

- The most common reason for listing an asset as not found was not enough time to find it
- Take a picture of the asset when purchased, print it out and place in a folder with its tag #
- Unsure of what you are looking for? Try doing a search on the internet

# 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
- 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](http://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**

Department Property  
Manager Custodian



OCG



PAO



Property  
Services/DPM



Campus Controller's Office  
UNIVERSITY OF COLORADO BOULDER

# External Transfer

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

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

- Once Andrew Settle has acceptance from the receiving institution it can be transferred
- Once it leaves campus, email Andrew Settle and he 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](mailto: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” : then contact [steve.Marvel@Colorado.EDU](mailto:steve.Marvel@Colorado.EDU)

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

## Loss or Theft

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

For a **theft**, Call the CU police Department and start a Police Report. Send the Police Report number to [Andrew.Settle@colorado.edu](mailto:Andrew.Settle@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](mailto:ocgproperty@colorado.edu) for signature
- Email signed and completed form to [Andrew.Settle@colorado.edu](mailto:Andrew.Settle@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

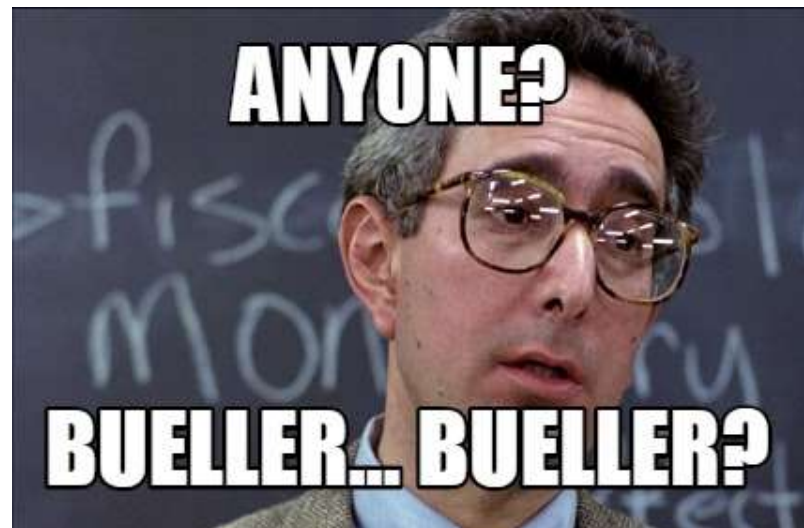
**Property Services :** When items are disposed

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



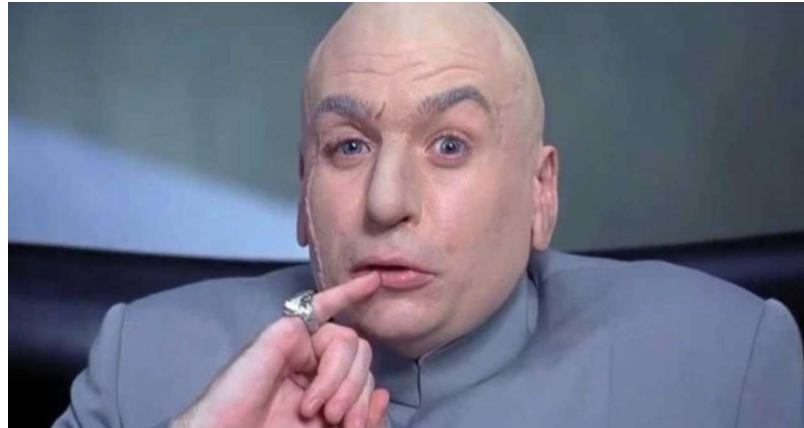
## Trivia Time

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>

Andrew Settle  
Property Accounting Specialist  
[andrew.settle@colorado.edu](mailto:andrew.settle@colorado.edu)

Melissa Keller  
Property Purchasing Accountant  
[melissa.keller@colorado.edu](mailto:melissa.keller@colorado.edu)