Asset Management

Organization Property Administrator Policies and Procedures Training

Financial Affairs
May 2019
Introductions

- Division of Finance and Administration
  - Financial Affairs
    - Accounting Office
  - Asset Management Office
    - Cid Walck, Assistant Manager, Accounting
    - Stacy Beman, Office Associate
    - Tara Van Cleave, Assistant
Mission

Provide accountability for all University assets in accordance with Federal and State regulations and University policies by:

- Developing **policies and procedures** to safeguard assets;
- Monitoring the **acquisition, utilization and disposition** of assets;
- Maintaining an accurate and up-to-date **inventory system**;
- Ensuring **accurate reporting**.
Course Overview

I. Organization Property Administrator (OPA)
II. Capital Equipment
III. Non-Capital Sensitive Equipment
IV. Consequences for Non-Compliance
V. Resources
I. Organization Property Administrator (OPA)

- Manages capital and non-capital equipment for his/her organization(s) through the equipment’s entire lifecycle
  - Receives training within 30 days of designation
  - Functions as a resource to others within their unit
- Notifies Asset Management if OPA duties are transferred to another
Re-Assigning an Organization Property Administrator

• The OPA Change Request form is located here:
  http://www.uwyo.edu/administration/financial-affairs/forms/index.html

• Notify Asset Management within 2 weeks of effective change date

• Asset Management will contact the OPA for training within 30 days of assignment
I. OPA

<table>
<thead>
<tr>
<th>Organization Number (5-digit)</th>
<th>Organization Name</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Signed: ____________________________ Date: __________

Former OPA

Signed: ____________________________ Date: __________

New OPA

Signed: ____________________________ Date: __________

Appointing Authority

Please email this form to Asset Management at property@uwyo.edu within 2 weeks of effective date. Asset Management will contact the new OPA for training within 30 days of assignment.
Organization

Organization: 5-digit segment of the University’s Chart of Accounts

- Represents a department or unit where staff is identified and business is transacted
- Each individual organization is part of a hierarchy that rolls up to the division level. For example:

Academic Affairs Division

- College of Engineering & Applied Science General Subdivision
  - College of Engineering & Applied Science General Unit
    - College of Engineering & Applied Science General Department
      - 16001 Engineering & Applied Science Deans Office
    - Engineering & Applied Science Academic Depts Unit
      - Engineering & Applied Science Academic Depts Department
        - 16101 Atmospheric Science
        - 16102 Chemical Engineering
        - 16103 Petroleum Engineering
OPAs are responsible for managing all capital and non-capital equipment within their organization(s) throughout the asset’s entire lifecycle.
I. OPA

Questions?
Capital equipment is any individual item which:

- Has a per-unit cost of $5,000 or more
- Is moveable (not permanently affixed to a building or infrastructure)
- Has a useful life of at least one (1) year
- Is an inanimate object, typically used to perform tasks
Capital Equipment DOES NOT Include*:

- Real property (land)
- Most software
- Animals
- Library holdings

*These are just a few examples. If in doubt, please contact Asset Management
II. Capital Equipment

A. Capital Equipment: Acquisition

• Requisitions / POs
• Acquisition Workflow
• P-Cards
• Acquisition Categories: Other
II.A. Capital Equipment Acquisition

Requisitions

- Capital equipment is purchased through the standard Requisition process (see Catalog and Non-Catalog Requisition QRGs)

- There are a few key differences:
  - Category (check with Procurement)
  - Natural Account
  - Asset Owner and Location Fields
II.A. Capital Equipment Acquisition

Acquisition Workflow

Step 1:
- Requisition (Coding)
- Procurement/Payment Services
- Asset Management
- Purchase Order

Step 2:
- Received by Department
- Posted in Asset Management Module
- Viewable in Inventory Report
- Department Contacted for Tagging
II.A. Capital Equipment Acquisition

**P-Cards**

- DO NOT purchase capital equipment with a P-Card
- Capital equipment MUST be purchased through the WyoCloud Requisition process, or the Asset Management workflow will not be triggered
II.A. Capital Equipment Acquisition

Acquisition Categories: Other

*All definitions and forms are located on Financial Affairs web site, Resources - Forms*

- Gifts-In-Kind/Donations/Gifts: Contact UW Foundation FIRST
- Research-Related Capital Equipment: Contact Office of Sponsored Programs FIRST
  - Transfer-In with Purchase: Fill out form
  - Transfer-In without Purchase: Fill out form
- Fabricated/Constructed Capital Equipment Upgrades: Fill out the Fabrication Request form FIRST
II. Capital Equipment

B. Capital Equipment: Utilization / Tracking

- Tagging
- Inventory
- Monitoring and Reporting Changes
II.B. Capital Equipment Utilization/Tracking

Tagging

• Asset ID Tag: All capital equipment must be tagged within 1 week of Asset Management’s request to access the equipment for tagging
  • Certain items are considered replacement parts and are not tagged
  • Tags for off-site equipment will be mailed

• Location: Must be easily visible on equipment

• X-Tags: A tag number assigned to equipment that cannot be physically tagged (too small, located in a remote or difficult to access area, etc.)
II.B. Capital Equipment Utilization/Tracking

Inventory

- Biennial Physical Inventory
- Required Information
II.B. Capital Equipment Utilization/Tracking

Biennial Physical Inventory

• Rolling inventory conducted once every two years for every organization across campus

• All capital equipment on the inventory record must be accounted for

• Organizations have 15 days to locate any missing equipment

• Asset by Organization Report: Will be available to run from WyoCloud at the start of FY20
II.B. Capital Equipment Utilization/Tracking

**Required Inventory Information**

<table>
<thead>
<tr>
<th>Asset Management</th>
<th>Office of Sponsored Programs</th>
</tr>
</thead>
<tbody>
<tr>
<td>• Asset Tag ID #</td>
<td>Federally-acquired assets must also include:</td>
</tr>
<tr>
<td>• Description</td>
<td>• FAIN (Federal Award Identification Number)</td>
</tr>
<tr>
<td>• Manufacturer</td>
<td>• Who holds title</td>
</tr>
<tr>
<td>• Model</td>
<td>• Percentage of federal participation in the project costs for the federal award under which property was acquired</td>
</tr>
<tr>
<td>• Serial Number</td>
<td>• Use and condition of equipment</td>
</tr>
<tr>
<td>• Acquisition Date</td>
<td>• Final disposition record, including date of disposal and sales price or method used to determine fair market value where a recipient compensates the Federal awarding agency for its share</td>
</tr>
<tr>
<td>• Cost</td>
<td></td>
</tr>
<tr>
<td>• Location</td>
<td></td>
</tr>
<tr>
<td>• Asset Owner (UW employee to whom asset is assigned)</td>
<td></td>
</tr>
<tr>
<td>• Key (source of funding)</td>
<td></td>
</tr>
<tr>
<td>• Invoice date</td>
<td></td>
</tr>
</tbody>
</table>
II.B. Capital Equipment Utilization/Tracking

Monitoring/Reporting Changes

• Changes to Asset: Notify Asset Management within 15 days with any of the following changes:
  • Location
  • Transfer to New Org
  • Trade-Ins
  • Transfers-Out
  • Disposals
  • PI / Asset Owner change
  • Transfers-In
  • OPA Changes
II. Capital Equipment

C. Capital Equipment: Disposition

- Types of Dispositions
- PDR
- Grant-Funded Capital Equipment
- Lost Inventory
- Stolen Inventory
## II.C. Capital Equipment Disposal

### Types of Dispositions

<table>
<thead>
<tr>
<th>Surplus</th>
<th>Stolen</th>
</tr>
</thead>
<tbody>
<tr>
<td>Trade-in</td>
<td>Destroyed</td>
</tr>
<tr>
<td>Transfer-out: Transfer to departing employee’s new institution with ongoing sponsored project</td>
<td>Record-keeping error</td>
</tr>
<tr>
<td>Sell/move to departing employee’s new institution</td>
<td>Unallowable dispositions</td>
</tr>
<tr>
<td>Cannibalization</td>
<td>Transfer within the University, including when employees leave the University or change organizations, rooms or other locations</td>
</tr>
<tr>
<td>Return to vendor</td>
<td><strong>Definitions for these terms can be found on the Financial Affairs website, under Resources – Forms – Asset Management</strong></td>
</tr>
<tr>
<td>Deliver per contract</td>
<td>Lost</td>
</tr>
</tbody>
</table>

Definitions for these terms can be found on the Financial Affairs website, under Resources – Forms – Asset Management.
Property Disposition Form (PDR)

Located on the Financial Affairs website, Resources – Forms – Asset Management
II.C. Capital Equipment Disposal

Grant-Funded Capital Equipment

• PDRs having items identified by Asset Management as being purchased with grant funds are sent to the Office of Sponsored Programs for approval prior to being forwarded to the Surplus Office.

• For more information on policies specific to federally-acquired assets, contact the Office of Sponsored Programs:

http://www.uwyo.edu/administration/financial-affairs/sponsored-programs/
II.C Capital Equipment Disposal

**Lost Inventory**

- Lost equipment should be reported on a PDR only after a concerted, documented effort has been made to find it.

- The PDR must be accompanied by:
  - Description of how the loss was identified.
  - Documented detail of efforts made to find the item.

- Loss of items over $10,000 require area Vice President’s signature.
II.C. Capital Equipment Disposal

Stolen Equipment

- Stolen equipment must be reported on a PDR
  AND

- A police report must be attached
Questions?
Asset Management

III. Non-Capital Sensitive Equipment

- Purchase price between $1,000 to $4,999 per unit
- Is moveable
- Has a useful life of at least one (1) year
- Is of a “sensitive” nature, including:
  - Data processing equipment
  - Laboratory, medical, research and electronic equipment
Data Processing Equipment

• Equipment such as computers, tablets, and mobile devices purchased through the University-approved online catalog is received and recorded by Information Technology (IT).

• OPAs track $1,000 to $4,999 equipment at the organization level using the “Non-Capital Equipment Inventory” template.
III. Non-Capital Sensitive Equipment

Non-Capital Equipment Inventory

• Non-Capital Equipment Inventory template is located on the Financial Affairs website, Resources - Forms, Asset Management section at:

http://www.uwyo.edu/administration/financial-affairs/forms/index.html

• Recommended Fields (included on template)

<table>
<thead>
<tr>
<th>ID #*</th>
<th>Description</th>
<th>Manufacturer</th>
<th>Model</th>
<th>Serial Number</th>
<th>Acq Date</th>
<th>Cost</th>
<th>Location</th>
<th>Asset Owner</th>
<th>Disposal Date</th>
</tr>
</thead>
</table>

* ID # - Organization may choose to use ID # best fitted to their needs (i.e. Requisition #, other internal ID #)
III. Non-Capital Sensitive Equipment

**Non-Capital Equipment Inventory**

- Save your organization’s Non-Capital Equipment Inventory in the Warehouse Folder using the following naming convention:

  5-digit Org\_NonCap\_Equip\_Inventory

  ```markdown
  \\|warehouse\|shotgun\$\|sensitive\_asset\_inventory
  ```

- To map to the drive:
  - Right click the start button.
  - Select File Explorer
  - Right click on This PC
  - Select Map Network Drive
  - Add file path, click “Browse” then “OK”
  - Make sure Reconnect at sign-in is checked
  - Finish

  If you have trouble, make sure you have logged off and back on to your computer.

  If you still have trouble, contact the Asset Management Office.
Questions?
IV. Consequences for Non-Compliance

- OPAs are accountable to their organizations, Asset Management, Risk Management and Internal Audit to comply with policies/procedures.

- Other employees are accountable to OPAs. OPAs are required to contact Asset Management if experiencing non-compliance from other employees, or if additional training or assistance is needed.

- Researchers should be aware that failure to follow federal guidelines may result in loss of future research funding.

- Any employee, including faculty, staff, or student employee(s) failing to comply with this policy and/or to cooperate with and assist the OPA may be subject to disciplinary action based on the action’s severity, including termination, and in the case of fraud, prosecution.
IV. Consequences for Non-Compliance

Questions?
V. Resources

• Financial Affairs Website
• Forms
• Notifications from Financial Affairs
• Training / QRGs
• Policies / Procedures
• Contact Information
V. Resources

Financial Affairs Website

Central repository for all accounting and financial information:

http://www.uwyo.edu/administration/financial-affairs/
Forms

http://www.uwyo.edu/administration/financial-affairs/forms/index.html
V. Resources

Notifications

- Notifications to OPAs are sent from either the Asset Management or Financial Affairs general in-boxes: property@uwyo.edu OR financialaffairs@uwyo.edu

Past notifications can be viewed here:

http://www.uwyo.edu/administration/financialaffairs/notifications/
V. Resources

Training

Employee LearnCenter

• Trainings offered by Asset Management are assigned specifically to OPAs through “My Learning Plan”

Access the LearnCenter through WyoWeb:

http://wyoweb.uwyo.edu/
V. Resources

Quick Reference Guides (QRGs)

• Access QRGs through the Financial Affairs website:
  
  http://www.uwyo.edu/administration/financial-affairs/

• Enter key word(s) into the Search bar
Policies and Procedures

• Standard Administrative Policy and Procedures (SAPP)

*University Capital Equipment and Depreciation of Capital Assets Policy*

What it covers:

• Organization Property Administrator
• Capital Equipment
• Depreciation of Capital Assets
• General Roles and Responsibilities
• Consequences for Non-Compliance
• Inquiries Regarding Policy
• Definitions

• This Asset Management SAPP is currently under review. Financial Affairs will notify all Financial Management Users once it has been finalized.

• Once finalized, the SAPP will be located on the UW Regulations and Presidential Directives Website > Finance and Business.

• The policy will apply to all University divisions, organizations and individuals involved in the acquisition, utilization and/or disposition of all capital equipment in their operations.
V. Resources

Policies and Procedures

• Departmental Administrative Policies and Procedures (DAPP)

• Asset Management will continue to develop DAPPs to guide campus in related policies and procedures, and will notify OPAs as they are made available.

• DAPPs will be located on the Financial Affairs website, Resources – Policies & Reference - Asset Management section located here:

  http://www.uwyo.edu/administration/financial-affairs/policies/

DAPP currently under development

• Non-Capital Equipment Policy

Asset Management: DAPP pending
V. Resources

Contact Information

University of Wyoming
Asset Management Office
101 Old Main
Phone: 307-766-2302
Fax: 307-766-6762
Email: property@uwyo.edu
https://www.uwyo.edu/administration/financial-affairs/asset-management/

• Cid Walck, Assistant Manager, Accounting
cid@uwyo.edu / (307) 766-3032

• Stacy Beman, Office Associate
sbeman@uwyo.edu / (307) 766-2302

• Tara Van Cleave, Assistant
tphillpo@uwyo.edu / (307) 766-6619
Questions?
II. Capital Equipment

Thank You!