Annual Equipment Training

Presented by Fiscal Services
October 24, 2019
Agenda

• Equipment Policy and Procedures
• Equipment Inventory Process
• TraQ and Surplus Workflow
• Coming Soon
• Questions
• Hand Held Scanner Information/Demo
Equipment Policies & Procedures
Why do we Track Equipment?

• Implements the Commonwealth of Virginia’s policies

• Obligation to exercise appropriate stewardship and accountability for all equipment

• Assigns responsibilities to Mason employees

University Policy 2104 - Inventory Control of Office & Educational Equipment and Furniture
Importance of Internal Controls

Internal Controls help keep equipment safe and prevent loss

Examples:

• Lock up laptops and equipment
• Secure offices and storage rooms
• Use web tools to keep information up-to-date
  • TraQ
• Surplus Workflow
• Fiscal Services Website - Forms
Equipment Life Cycle

- **Acquisition**
  - Provide a complete accounting of equipment on a yearly basis

- **Changes to Equipment During Use**
  - Complete correct form to assign, transfer or loan equipment

- **Annual Inventory**
  - Update central inventory as equipment is no longer needed and/or is lost/stolen

- **Surplus, Cannibalize, Loss**
  - $5,000+ value and all ETF must be barcoded
Forms Used During Equipment Life Cycle

- Request for Tagging
- New Equipment Location Form

- Authority to Cannibalize Equipment Request Form
- Equipment Loss Form

- TraQ Access Request Form

- Home Loan/Off Campus Assignment Form
- Interdepartmental Transfer Form

- Request for Tagging
- New Equipment Location Form

https://fiscal.gmu.edu/forms-and-instructions/
Step 1
• Contact University Police @ 3-HELP (3-4357) and Office of Risk Mgmt. as soon as the loss is discovered - DO NOT DISTURB CRIME SCENE!

Step 2
• Find out which equipment was stolen and if any was tagged.
• Good information to have: Barcode, Serial Number, Value of Item, Location, any information on who might have access to the location or any suspicious activity.

Step 3
• Proof of ownership, Proof of replacement, Related invoices

Step 4
• Must include police incident report number in order to dispose of equipment
### What Equipment Needs to be Tracked?

<table>
<thead>
<tr>
<th>Type of Equipment</th>
<th>Abbreviation</th>
<th>Dollar Threshold</th>
<th>Included in Annual Inventory?</th>
</tr>
</thead>
<tbody>
<tr>
<td>General</td>
<td>GEN</td>
<td>$5,000</td>
<td>Yes</td>
</tr>
<tr>
<td>Equipment Trust Fund (ETF)</td>
<td>ETF</td>
<td>$500</td>
<td>Yes</td>
</tr>
<tr>
<td>Not Fixed Asset</td>
<td>NFA</td>
<td>Non ETF &amp; under $5,000</td>
<td>No</td>
</tr>
</tbody>
</table>

- All equipment should be safeguarded and tracked using the same guidelines – however – only General and ETF equipment will be included in the annual inventory audit.
What is ETF Equipment?

- State appropriated funding through sales of bonds
- All ETF equipment is barcoded and recorded in the TraQ database
- Lost or stolen ETF equipment must be replaced with a like item within 90 days
Equipment Inventory Process
Before the Inventory

• Review your inventory list. Complete a *Request for Tagging of New Equipment Form* for items that are not currently included on your inventory list.

• Notify Fixed Assets of known Leased Equipment

• Identify assets that are no longer needed and initiate a *Surplus Workflow Request(s)*.

• Review report for missing information (serial numbers, manufacturers, models, etc.) and make notes to obtain information during scanning.
Before the Inventory

• Determine a starting point for the area and office in a logical direction; ensure that you have access to every location with equipment.

• Review the instructions for using the handheld scanner.

• Inform your department of the physical inventory date(s) and estimated time you will be visiting each area for scanning.

Contact Fixed Assets if you have any questions at assets@gmu.edu.
Utilize the Home Loan Report

- Items highlighted in **Yellow** are OLD and forms need to be renewed.
- Names on spreadsheet indicate who should be in possession of the equipment.
- For the FY20 Inventory a picture of the barcode will be accepted as long as an updated signed Home Loan form is on file.
Inventory Schedule

• Physical Inventory is scheduled based on FY19 schedule
• Notify Fixed Assets if any change to the inventory schedule is needed
• After the initial inventory, the Equipment Liaison will be provided an updated report and given a chance to locate any missing items
• Work with Fixed Assets to schedule the use of a scanner to account for the remaining items before the final deadline
During the Inventory

• Print and carry the initial inventory list sorted by room as a guide during the physical inventory process.

• Scan all visible barcodes. *Check the scanner to ensure that the number of items has increased after each scan.*

Make a note of any items that are not able to be scanned or missing tags and notify Fixed Assets.
After the Initial Scanning

• Return the scanner
• Fixed Assets will send an updated Not Yet Scanned Report
• Locate missing items through a search of department locations and review of equipment paperwork.

Schedule a date with Fixed Assets to account for and scan remaining items making sure to report any items that are still unfound.
What if Equipment is not Found?

<table>
<thead>
<tr>
<th>Type of Equipment</th>
<th>Abbreviation</th>
<th>Penalty?</th>
</tr>
</thead>
<tbody>
<tr>
<td>General</td>
<td>GEN</td>
<td>Budget Reduction</td>
</tr>
<tr>
<td>Equipment Trust Fund (ETF)</td>
<td>ETF</td>
<td>Replacement</td>
</tr>
</tbody>
</table>

- Budget is reduced by the current book value of equipment.
Budget Reduction Example – GEN Equipment

Purchased 7/1/2019

- 5 year life (useful life)

Cost of $10,000

- Annual depreciation $2,000 ($10,000/5)

Book Value of $8,000

FY2021 budget reduction of $8,000
Replacement Example – ETF Equipment

- **Purchased** 7/1/2017
- **Cost of** $2,500
- **Book Value** of $1,000
- **5 year life** (useful life)
- **Annual depreciation** $500 ($2,500/5)

*Purchase requisition should include barcode of equipment being replaced and Fixed Assets should be notified. Laptop/desktop older than 3 years does not require replacement.*
Overview of TraQ & Surplus Workflow
TraQ Tutorial

• Let’s take a quick tour of TraQ
Let’s walk through how to submit a request for Surplus.
Coming Soon to a University Near You!!

• Existing Scanner Functionality to be Upgraded
  • Choosing Building Location Will Be Easier

• New Scanners are in the works:
  • Android Based Scanning App
  • Real Time Data Uploads w/ WiFi
Contact Us!

• Kevin Ottke – kottke@gmu.edu or ext. 3-4456
• Joy Sobieralski – jsobier1@gmu.edu or ext. 3-9595
• Claire Wurmfeld – cwurmfel@gmu.edu or ext. 3-5328

General Correspondence
assets@gmu.edu
Mail Stop – MSN 4B2
QUESTIONS?
Use the Stylus to tap into each field!

1. Enter the first letter of the building you are going to scan – You may need to use the BKSP button and enter the entire building name if it is not listed on the drop down menu
2. Enter the room number
3. The date will default to today’s date
4. Use the stylus to tap into the Barcode Field, locate the equipment barcode and press the yellow Scan Button
5. Scan all equipment in the room (ensure the total number of scanned items is increasing).
6. Remember to change the room number as you move through the building!
7. Contact Fixed Assets if you encounter any problems