Annual Minor Inventory
A department’s guide from start to finish.
Looking for Major Equipment Inventory?

• This guide reviews the annual MINOR equipment inventory submission.
• For the major equipment guide, please review the MAJOR equipment inventory submission guide.
What’s the process?

1. Asset Management notifies the department of annual inventory requirement.
2. Department reviews the annual memo and notifies asset management if there is a change in inventory contact for the department.
3. Department completes minor inventory requirements.
4. Department submits verification report and required attachments.
5. Asset management reviews the submission and marks complete. This information is then available for internal and external auditors.
Why is an annual inventory required?

- Maintain accurate records for insurance purposes.
Is submission required?

- An annual inventory submission is required.
- If a department does not maintain a minor equipment inventory spreadsheet, the department risks insurance coverage for any loss. It is the responsibility of each department to keep an accurate and comprehensive minor equipment inventory spreadsheet to track minor equipment.
Inventory Contact

• Each department has an inventory contact on file with asset management
  – Inventory contact receives an e-mail with:
    • Deadlines for submission
    • Deadline for extension request
    • Step by step on completion of annual inventory

• If the inventory contact for your department changes, please email
  und.assetmanagement@und.edu
Let’s begin!

• Run the department’s listing of minor equipment.
  – Navigate to the asset management website
  – Click the link titled, “click here for your department’s major and minor inventory listing”

An excel file will download.

This excel file was ran from PeopleSoft finance at a point in time. There may be timing differences from the time the file was ran to the time it is downloaded by the department.
Excel file of department inventory

- Open the excel file
  - Check for the yellow bar across the top of the file:
    - Select “Enable Editing”
  - Check for the yellow bar across the top of the file:
    - Select “Enable Content”
Excel file of department inventory

- Type in the department number

- Review the message, and select “OK”
Review the listing

- Select the tab at the bottom titled, “Minor”
- Review the minor equipment listing within the excel file.
Save file to pdf

• Save the excel file to a pdf (this is not the internally maintained spreadsheet)
  – File menu in excel
  – Save As
  – Navigate to the location you want to save to
    - Give the file a name
    - Save as type, select “PDF”
    - Click Save
Complete the Minor Verification Report

- Navigate to the annual **minor verification report**.
  - Enter your und username and password
    - first.last
    - Password used to access all other UND sites
Complete the Minor Verification Report

- Complete tag information section.

<table>
<thead>
<tr>
<th>Building</th>
<th>Major Tag# Assigned to Minor Equip</th>
<th>Minor Equip Total Value</th>
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<tbody>
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Note, EVERY tag that is listed on the excel file “Minor tab” printed in the step above MUST be listed in this section.
Common Questions

• Q: The department moved and transferred the minor equipment reported by this tag to another department.

• A: Work with the receiving department to have them update their internally maintained spreadsheet. The transferring department will also update their internally maintained spreadsheet. At annual inventory, the updated totals by building will be reported via the verification report.
Common Questions

• Q: Should the department attach the internally maintained spreadsheet to the verification report?

• A: No. The department maintains these records outside of the annual inventory process.
  – The department MUST attach the printout from excel as printed in the steps above to ensure that every tag listed is keyed into the verification report at submission.
Common Questions

• Q: The individual in the department who completed the minor inventory has left the department. Does asset management have a copy of the department’s internally maintained spreadsheet?

• A: No. The department should maintain this spreadsheet on a shared drive within the department.
Complete the Minor Verification Report

• Attach the pdf file saved earlier listing the minor equipment for the department.
  – Click “attachments”
  – Click “choose file”
  – Navigate to the pdf saved and click “open”
  – Click Add (The pdf name will appear)
  – Click Close
Complete the Minor Verification Report

The department head e-mail address cannot be the same as the individual submitting the verification report. (Why? Dual verification is needed).
Complete the Minor Verification Report

• Attach the pdf file saved earlier listing the major equipment for the department.
  – Click “attachments”
  – Click “choose file”
  – Navigate to the pdf saved and click “open”
  – Click Add (The pdf name will appear)
  – Click Close
Complete the Minor Verification Report

• Submit the verification report to the department head for review and signature.
  – The person who submits the verification report receives an email that the submission was made.
  – The department head receives an email with a link to review and approve.
  – Once approved, the person who submitted the verification report and the department head receive an email that the submission is complete.
Submission Complete

• Annual minor inventory for the department is complete
• Annual inventories are stored in Perceptive Content by department number and fiscal year
Resources:

- [Annual Minor Equipment Inventory Website](#)
- UND.assetmanagement@UND.edu
- Phone: 701-777-5672