

## MINOR EQUIPMENT INVENTORY-ANNUAL SUBMISSION

### STEP BY STEP GUIDE (for CBO or Financial Lead)

**Department Use:** For use by a department’s CBO or financial lead in completing and submitting minor equipment inventory values to Asset Management. Before beginning this document, please review the “Minor Equipment Inventory-Annual Submission Quick Facts Sheet for CBO or Financial Lead” and the “Minor Equipment Inventory Quick Facts Sheet for department inventory contact.” Please also review the “Minor Equipment Inventory Quick Facts Sheet” and the “Minor Equipment Inventory Annual Submission Quick Facts Sheet.”

The CBO or financial lead will receive prior year groupings (tag numbers which group major equipment by building, by department, which comes from PeopleSoft Finance) (A) listing all departments and associated minor equipment values that were reported in the previous year. This detail will be sent in FY22 only as it will no longer be maintained in PeopleSoft Finance by department.

Example, department 3300 reported \$29,547.30 of minor equipment inventory in the Central Warehouse under tag grouping 104659 in the previous year (see screenshot below (A)). The department inventory contact for department 3300 currently has the department maintained spreadsheets with the detail supporting this value. There are likely many minor inventory tags (departments know them as green minor inventory stickers) that make up this value as well as minor inventory that may not be tagged with a green sticker. Please see the Quick Facts Sheet and FAQ designed for department inventory contacts for more information about what items are considered minor equipment inventory.

(A)

Tag Number	Replace Cr	RC Upda	Serial ID	Location	Asset Description	Acq Date	De	Responsibl
105664	6847.000	12/12/2014	MINOR EQUIPMENT	CARNEGIE	MINOR EQUIPMENT-CARNEGIE	5/1/2008	1000	Sharon Loiland
M3050-1	1905.000	1/20/2021		CLMBAHALL	Minor Equipment	12/2/2019	3050	Sharon Loiland
30195	17956.360	1/28/2021	WORD PROC-PAPER	CTRL WRHSE	MINOR-WORD PROC STG @ CENT REC	6/1/1997	3300	Sharon Loiland
104659	29547.300	1/28/2021	MINOR INVENTORY	CTRL WRHSE	MINOR-DUPLICATING	1/1/2006	3300	Sharon Loiland
36740	6600.000	1/28/2021	MINOR EQUIPMENT	CTRL WRHSE	MINOR-DUPL. SVS/SATELITES	6/1/1997	3300	Sharon Loiland
36556	4898.110	1/28/2021	MINOR EQUIP/MISC SUP	CTRL WRHSE	MINOR-DUPLIC SERVICES/PARTS	6/1/2001	3300	Sharon Loiland
30149	22914.000	1/28/2021	MINOR EQUIPMENT	CTRL WRHSE	MINOR EQUIP THRU CAMPUS	6/1/1997	3300	Sharon Loiland

- Tag number=groupings of minor equipment inventory (by department, by building)
- Replacement cost=updated by the department inventory contact in the annual inventory submission. This is the value used by UND-Risk management in tallying values by building for insurance purposes.
- RC Update=the last date the department submitted an updated value for this tag.
- Location=Building the inventory is located in
- Asset Description=Minor inventory.
- Acq Date=Date the minor inventory was first reported by the department for the building
- Dept=Department reporting the minor inventory
- Responsible= CBO or financial lead responsible for reporting beginning in fy22

Please keep in mind that these tag number groupings (A) will no longer be maintained by Asset Management beginning in fy22. The tag assigned will be dissolved in PeopleSoft Financial. Going forward, this detail (A) would be maintained in the inventory file of the CBO only if the CBO chooses to continue to reference groupings of tag numbers with the department inventory contacts.

In fy22 and moving forward, the only information related to minor inventory that will be maintained in PeopleSoft Finance will be groupings of buildings and the cumulative values reported by each CBO.

Example, Facilities might have \$10,000 of minor equipment in Twamley, Finance might have \$150,000 of minor equipment in Twamley, and Duplicating might have \$10,000 of minor equipment in Twamley. Going forward, the only value in PeopleSoft Finance for Twamley will be the cumulative total of those values. Location: Twamley \$170,000. There will no longer be groupings of tag numbers by department that make up this value in PeopleSoft Finance for minor inventory.

Although each CBO or financial lead is responsible for the process they use with each department to obtain minor equipment inventory values by building, asset management would recommend sending this grouping of tags (A) to the department inventory contacts in fiscal year 2022. The department inventory contacts are familiar with these tag numbers, as the department inventory contact reported the tag numbers and values in the previous year.

It is also recommended that beginning in fiscal year 2022, the CBO or financial lead maintain all department spreadsheets/backup in a central location for all departments reporting to that CBO or financial lead. There is no change in the requirement that for purposes of insurance, it is the responsibility of each department to maintain an accurate and comprehensive minor equipment inventory spreadsheet to track minor equipment that the department would expect to recoup from insurance in the event of a loss. The department's internally maintained spreadsheet should include department number, building name, room number, description, and replacement cost. If a department does not maintain a minor equipment inventory spreadsheet, the department is not insured for any loss on that equipment.

CBO or financial lead will receive a template (B) with the department numbers reporting minor inventory in the prior year and the associated buildings reported in the prior year. Each template is specific to each CBO or financial lead.

(B)

<b>University of North Dakota</b>				
<b>Minor Inventory Fiscal Year 2022</b>				
<b>Area:</b>	Finance			
<b>CBO/Financial Lead:</b>	Sharon Loiland			
<b>Departments Reporting:</b>	1000, 3000, 3050, 3055, 3100, 3130, 3135, 3250, 3300, 3310, 3320, 3400, 4020, 4060			
<i>Minor inventory is reported for insurance purposes, by location. The CBO/Financial Lead listed above maintains minor inventory detail supporting the values below as well as to satisfy the NDUS requirement that each department perform an annual inventory of equipment of sufficient value and permanence that is particularly at risk or vulnerable to loss.</i>				
<b>Location</b>	<b>Value</b>			
CARNEGIE				
CLMBAHALL				
CTRL WRHSE				
FRITZAUD				
GILLETTE				
LAW				
MCCANNEL				
ND_MUS_ART				
OFF-CAMPUS				
O_KELLY				
PRES_RESI				
TECH_ACCEL				
TWAMLEY				
UND_BKSTR				

In the example template above, Sharon is responsible for obtaining the minor equipment values by building from the departments listed under, “departments reporting.” She likely would send the tag groupings from the previous year (A) and ask the department to update the replacement cost. Sharon would then sum this data by building and complete the template above (B). She would key a total of 14 values.

If there is an additional department reporting, or an additional building that was not listed in the previous year, the CBO would add that information to the template.

In this example, Sharon is also responsible for determining what minor equipment is risky or vulnerable to loss for these areas and ensuring an inventory is completed of these items, annually. Sharon would likely have the department inventory contacts complete this annual inventory. By completing this template, Sharon is certifying this has been done.



When the template is complete and the CBO has obtained backup supporting the values from the departments, the CBO or financial lead will send the **completed template only** to [UND.assetmanagement@UND.edu](mailto:UND.assetmanagement@UND.edu) by the deadline. The CBO or financial lead will not send the department's backup supporting these values. This is maintained by the CBO or financial lead. The deadline will be established each year and provided to the CBO or financial lead in advance.

End of process.