Asset Management

WELCOME!

POST IN THE CHAT:
- Your Name
- Where You Work
- How long you have been at UF
Topic Overview

1. Asset Management and UF Surplus Overview
2. Asset Vocabulary
3. The Life Cycle of an Asset
Who are we?

We are responsible for facilitating the management and disposal of UF’s property.

- Part of Chief Financial Officer Division
- Located in Elmore Hall and UF Surplus Warehouses
- The main areas include:
  - Inventory/Decals
  - Vehicle Registration, License Plates, Etc.
  - Sponsored Program Property
  - Asset Management Accounting
  - UF Surplus
Who are we?

Asset Management - Accounting

What we do:

- PO/Invoice approval step in the system for account 78XXXX
- Asset Tagging (Decals)
- Annual Capital Asset Inventory
- Handle the disposition
- Foreign Travel Equipment Form
- Vehicle Title and Tags
- Sponsored Project Property Management
Who are we?

Asset Management – UF Surplus

What we do:

- Manage UF Property Swap ListServ
- Asset surplus pickups and drop-offs
- Process transfers to departments
- Auctions, bid-in-place, and buy now for surplus property
- Donations to non-profit organizations
- Media Destruction
Key Terms

1. **Assets**
   - Attractive Property is property that costs less than $5,000.
   - Capital Property is property that costs more than $5,000 or more.

2. **Decals**
   - A decal is the asset tag placed on capital property, attractive property and federal property.

3. **Inventory**
   - Inventory is the act of physically accounting for all capital assets on an annual basis.

4. **myAssets**
   - myAssets is the online module for University’s property management system and is used to track capital assets, attractive assets, and surplus property.
Who is responsible for Asset Management?
Who does what?

- **Fiscal Staff**
  - Purchasing/Invoice Payment

- **Department Staff**
  - Receive Equipment, Working with AM for Tagging/Inventory

- **Chair/Directors**
  - Approve requests in myAssets (disposals, off-sites, user adds, etc.)
Asset Life Cycle

1. UF Surplus
2. Asset acquisition
3. Decal creation
4. Decal placement
5. Inventory
6. Disposal

Flow: UF Surplus → Asset acquisition → Decal creation → Decal placement → Inventory → Disposal → UF Surplus
Asset Life Cycle

UF Surplus → Asset acquisition

Decal creation → Decal placement

Disposal

Inventory
Asset Acquisition

There are several ways to acquire property:

- Procurement
- UF Property Swap Listserv
- UF Surplus
- Donations
- Government Furnished
Assets Acquired through Procurement Purchase Order Workflow

1. System revises PO
2. Asset Management
3. PO Dispatched
4. Export to myUFL
Asset Life Cycle

- UF Surplus
- Asset acquisition
- Decal creation
- Decal placement
- Inventory
- Disposal
Decal Creation

Once the equipment is acquired and properly recorded in the system, a decal (property tag) is printed from our office to track the property.

Capital Asset Tag - Orange Tags

- **Federal Property** - Orange Tags with the following numbers:
  - 4910US - Owned by the US Government
  - 4910AO - Owned by an agency like NASA
  - 4910F - Owned by federal surplus or GSA

- **Attractive Property** - White Tags
Placing a Decal

A decal is placed on equipment ASAP so we can keep accountability for it.

• For Capital Assets, Decals are either picked up by department contacts, mailed out, or placed by an Asset Management team member.

• Attractive Asset decals are mailed to the department to be placed or can be picked up.

Photos are mandatory for capital assets and can be uploaded in the app during placement of decal or save picture and upload on desktop.

Locations need to be updated in myAssets when an asset is moved so we can locate it to scan.
Inventory

Asset Management or the Department scans each item in its current location once a year to document inventory. Fiscal year inventory is July 1st – March 31st

Asset Management has developed an app that assists in this process called the myinventory app and only works with Apple products. Surplus or Asset Management may have some apple products to transfer to your department to use for scanning assets.
Inventory Deadlines

Off-Site Certifications – September 30th
High-Risk Departments – November 30th
STAR and IFAS departments – January 31st
Main Campus and Health Science Center Departments – March 31st
Attractive Property for all departments – May 31st
Asset Manager – Walter Smith – smithw@ufl.edu
Asset Life Cycle

UF Surplus → Asset acquisition → Decal creation → Decal placement → Inventory → Disposal
Poll Question

https://forms.office.com/r/nkKwZhq8En?origin=lprLink
Disposal

The department will submit a disposal request when the equipment is no longer needed.

This is the proper method of removing assets out of your inventory.

UF surplus can pick up the item or the department can drop off at the UF Warehouse.

Certain items require EH&S involvement.
Asset Life Cycle

- UF Surplus
- Asset acquisition
- Decal creation
- Decal placement
- Inventory
- Disposal
UF Surplus Sustainability Efforts

UF SURPLUS
SustainaGator Team

www.surplus.ufl.edu
Surplus Process

1. Department must complete a surplus pickup request for unwanted items and UF Surplus will coordinate pickup in a timely manner.
2. An option prior to sending items to UF Surplus is to list the items on the UF Property Swap ListServ to transfer the items between departments.
Surplus Process

1. Department’s unwanted items that are received in working condition are made available to other departments for their use at no cost for two weeks after received in the warehouse.
2. Electronic items are made available after testing by the PC/AV Shops for two weeks.
Surplus Process

If other departments are not interested in the surplus items in the warehouse, then they are placed on auction for the public to purchase or donated to non-profit organizations.
Online Shopping

Online Shopping

https://myassets.fa.ufl.edu/ext/
Online Shopping
Online Shopping

UF myAssets Portal

Filter Category:
Furniture

Search:
24-32929

Chair:
W24-32929
Warehouse Date: 2024-02-23

Add to Cart

View Cart 1
Online Shopping

UF myAssets Portal

**GENERAL INFO**
- **REQUESTOR**
  - 12345678

**SHOPPING CART**
- **WAREHOUSE ITEMS**
  - W24-32929
  - Chair
Online Shopping
Equipment Requests
Online Shopping
Equipment Requests
Activity: Scavenger Hunt
Scavenger Hunt

Dr. Seuss is a new faculty member in your department. As a faculty member, she will be preparing for class, writing papers, and conducting meetings with other faculty and students. You have been tasked with furnishing her office, but there are limited funds available in her startup for furnishing her office.

As a sustainability warrior, before purchasing items through the myUF Marketplace, you will use the UF Surplus Online Shopping option to request the necessary items.
Scavenger Hunt

Task: Create a word document showing five or more items that you could obtain through UF Surplus Online Shopping today to furnish Dr. Seuss’s office.

Instructions:
1. Choose someone to share screen. That person will navigate to https://myassets.fa.ufl.edu/ext/ and then click on Online Shopping.
2. Choose someone to screenshot items into a word document.
3. When the breakout rooms close in 10 minutes, share that word document with everyone by uploading it to the chat.
Activity
Share
Share
Share
Break Out Rooms

• We will now send you out into breakout rooms so you can go over the Scavenger Hunt.
• This is your chance to make connections and utilize the resources.
• Open your chat within the video call and say Hello!
myAssets

Website: https://myassets.fa.ufl.edu/

Navigation via PeopleSoft:

my.ufl.edu > Main Menu > Financials > Asset Management > MyAssets

Classes to take:
- PST501: Property 101
- PST502: myAssets

Role to request:
- UF_N_AM_MYASSETS_DEPT_ADMIN
- Have your department contact add you as a user for the appropriate role in myAssets
Surplus

Website: [https://surplus.ufl.edu/](https://surplus.ufl.edu/)

- Online Auctions
- Public Surplus
- Gov Deals
- Buy Now
  
  [Image 0x0 to 1440x810]

@UFSurplus
Questions?
Thank you!

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