

INVENTORY AND ASSETS

Tracking Inventory within ESCAPE



Butte
County
Office of Education
"WHERE STUDENTS COME FIRST"

TRAINING OVERVIEW

- Inventory and Assets: What and Why
- BCOE Inventory Asset Policies and Procedures
- Inventory Asset Tags
- Annual Physical Inventory
- Inventory Asset Reports
- ESCAPE Inventory Asset Modules

TRAINING OVERVIEW (CONT.)

- Creating New Inventory Asset Records
- Updating Inventory Asset Records
- The Road Ahead
- ESCAPE Support
- Questions



INVENTORY AND ASSETS

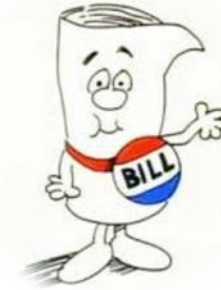
Defined as:

- Any individual item with a value between \$500.00 and \$4,999.99 (federal funding) or \$500.00 and \$49,999.99 (non-federal funding)
 - *Note: Taxes, shipping charges, etc. are included for total price*
- Examples: Laptops, Cell Phones, Equipment and Furniture
- All portable technology items should be tracked regardless of price
- **ITS will be handling ALL Technology asset items**

WHY TRACKING IS IMPORTANT

MANDATED BY EDUCATION CODES

- Increases accuracy of reporting
- Audit exceptions are minimized



Being familiar with the items your program has possession of

- Makes transitions between personnel and existing equipment easier
- Leads to responsible spending and accountability

BCOE POLICIES AND PROCEDURES



Equipment Tracking

- Asset tags, issued by ITS – contact Financial Services
- Asset Agreement form (Employee21-C report)

Disposal

- Disposal form BSF-100 – contact ITS Department

Annual Verification

- Upcoming **May 1st, 2019**

PRE-ESCAPE INVENTORY

All inventory items, including items previously tracked in BITS, are now tracked in ESCAPE

- Pre-existing inventory was moved into ESCAPE January 2018
- Contact Financial Services at financialservices@bcoe.org with any questions or concerns



INVENTORY ASSET TAGS

ALL items will be issued a unique identification code in Escape called the ASSET ID

For tracking purposes, **NEW** inventory assets will have identical *Asset ID Numbers* and *Tag Numbers*

- *Example: Asset ID# is 1000, Tag# is 1000*

All **PRE-ESCAPE** inventory assets will keep their existing Tag Numbers

- *Example: Tag# is BRCJ456, Asset ID# is 101*

New Inventory Assets:

- **Tag Number = Asset ID Number**

Old Inventory Assets:

- **Tag Number = Pre-existing Tag Number**
- **Asset ID Number is Unique**

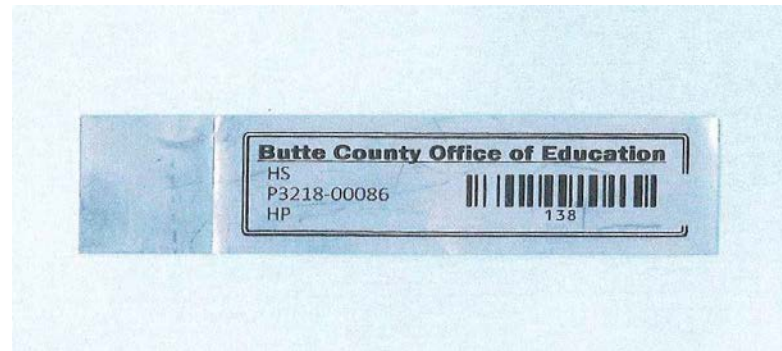
INVENTORY ASSET TAGS

ITS will attach Asset Tags to all NEW Technology asset items

Contact Financial Services to administer tags for other inventory items

Each tag will have a unique barcode with the item's:

- Location
- P.O. Number
- Item Description
- Asset ID number



ANNUAL PHYSICAL INVENTORY

May 1st, 2019

Why?

- Mandated by education codes
- Being familiar with the items your program has

How?

- Physical Inventory Worksheet (FA03)
- Fixed Asset List, sorted by Employee-Location (FA01-G)
- Makes needed changes on worksheet and update within Escape

May 2019						
S	M	T	W	T	F	S
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

Wednesday, May 1st 2019

INVENTORY ASSET REPORTS

Finance → Reports → Admin

- Fixed Asset List (FA01)
- Physical Inventory Worksheet (FA03)
- Asset History (FA04)
- Fixed Assets by Account (FA08)
- Employee Asset Agreement (Employee21-C)



FIXED ASSET LIST

Finance → Reports → Admin → Fixed Asset List (FA01)

- Can be sorted with many combinations, including employee
 - Location/Employee
 - Employee/Location
- Many options for refining inventory list:
 - Department
 - Location
 - Employee
 - Account



PHYSICAL INVENTORY WORKSHEET

Finance → Reports → Admin → Physical Inventory Worksheet (FA03)

- Can be sorted by a combination of location, room and department
- Allows for verification and comments
- Does not show employee assignment
- Does not have a field for condition
- ***Note changes and update in Escape***



EMPLOYEE ISSUED ASSET AGREEMENT

**Finance → Reports → Admin → Employee Issued Asset Agreement
(Employee21-C)**

- Use sort option C – “Defined in Request Agreement w/ Loc/Room”
- List can be generated by individual Employee ID number in section 2, or by Asset Department or Asset Location in section 3
- Managers will be asked to verify annually and with all new employee inventory assignments/re-assignments and retain all records

INVENTORY SNAPSHOTS

Inventory Asset Snapshot (FA99)

- Used for a comprehensive view of individual inventory items
- Includes asset summary, purchase and warranty information, associated accounts and history
- Accessible from both Asset and Inventory modules
 - Selected from the List tab on both modules



ESCAPE INVENTORY MODULES

ESCAPE records all items acquired through P.O. w/ Receiving in

Fixed Assets module (**Assets**) – *Read Only Access*

Assets with “I” type are Inventory Assets

Inventory Assets become inventory items in

Physical Asset Inventory module (**Inventory**)

CREATING NEW INVENTORY ASSET RECORDS

Purchase Orders w/ Receiving

(See “PO w/ Receiving Process” training handout for complete instructions)

Select **PO with Receiving** while creating Vendor Requisition

1. After the inventory asset item is delivered, update information in ESCAPE:
FINANCE → PURCHASING → RECEIVE PO ITEMS
Update → TASKS → POST
2. Change the status from Pending to Active
FINANCE → ASSETS → ASSET PHYSICAL INVENTORY
Update → TASKS → POST

UPDATING INVENTORY

Make changes using the ***Asset Physical Inventory*** module

- Refine asset search by department, location, purchase information, status, etc.
- Use reports (FA01 and/or FA03) to assist with information updates
- All fields are editable except Asset ID, Vendor Name and Inventory Date
 - *See “BCOE Physical Inventory Checklist” training handout for mandatory fields*
 - **Contact Financial Services for any employee changes**
- Edit necessary fields → TASKS → POST

THE ROAD AHEAD

- Policies and Procedures – a work in progress



ESCAPE SUPPORT

- Networking
- ESCAPE Online Resources
- Tools: How-to and Tutorial
- Contact the Fiscal Department:
 - E-mail: financialservices@bcoe.org
- For permissions related inquiries contact System Support:
 - E-mail: ss@bcoe.org



QUESTIONS?

