

# Maintaining Custodial Records

UGA Financial Management System



*OneSource*  
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# Objectives

1

Understand the value of the Asset Management module in the UGA Financial Management System.

2

Change the location and custodian of an asset.

3

Record or update an asset as off-site.

4

Transfer an asset to another custodial chartstring.

5

Locate assets in the system by department.



# What's Covered in this Course?

- This course is a high-level overview of Asset Management functionality.
- This course focuses on how departmental (distributed) users can use UGA Financial Management to make custodial changes to asset information.

# Understanding Asset Management

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# Policies

- UGA must abide by policies and procedures that are set by USG & the Georgia Department of Administrative Services.
- Institutions must maintain control of inventory to comply with state law, to provide reporting totals for insurance purposes, and to maintain internal management control of assets.
- State Requirements – keep an equipment inventory of all items that are non-consumable and non-expendable in nature, having a life expectancy of three or more years, and an item acquisition cost of \$3,000 or more.



# Overview of Asset Management

- UGA Financial Management stores physical and financial records for UGA assets. This includes both movable equipment and fixed assets.
- Asset Management helps automate the business processes involved in asset acquisitions and disposals as well as providing a solution to store detailed asset information for reporting purposes.



# Overview of Asset Management

- Assets are normally added through an interface between Accounts Payable and Asset Management. As UGAmart orders are paid, transactions related to assets are pushed from Accounts Payable to Asset Management to create the asset record.
- Assets can also be added manually outside of the Accounts Payable interface (Example: donated assets).



# Key Functions and Integrations

- Key functions: Asset Additions, Depreciating Assets, Asset Adjustments/Transfers, Retirements, Physical Inventory
- Key Integrations: UGAmart/Accounts Payable, Project Costing, General Ledger



# Update Asset Custodial Information

- Department users with the AM Department Update security role have the capability to update asset custodial information.
  - This allows departments to view assets and make necessary updates directly in Asset Management without having to report custodial changes to Property Control.
- There are security roles for department users to have either view-only access or update access.



# Open Access

- Access is not granted by department.
  - Just as a search in Simpler is not department specific, users can see all UGA assets, not just those under a specific department ID.
- Users should utilize queries to view and download department inventory lists.
  - Asset Management queries will begin with UGA\_AM\_SEARCHBY... (Department ID, Custodian, etc).
- Users should be cautious and ensure custodial changes are accurate and necessary.



# Terminology

- **Asset ID**– Users will see both Asset ID & Tag number fields.
  - Asset ID is a number that will be automatically assigned by the UGA Financial Management System.
  - The Tag number for equipment is a 6 digit number assigned by Asset Management staff (the UGA Control number) and is the number seen on the barcodes attached to equipment.
  - Users can search for assets by either the tag number or asset ID.

# Custodial Changes

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# Examples of Custodial Changes

- **Physical Location Change** – an asset moves from building to another or from one room to another. This would be a change to the Location Code.
- **Off Campus Equipment** – If equipment is used off campus the off-site check box would need to be selected. If equipment returns to campus, the check box would need to be de-selected.
- **Custodian Change** – Microscope changes from one end user to another. A change to the Custodian field would need to be entered.

# Where do I view/make changes?

## Two different pages:

**1. Basic Add** – page used to view basic asset information; contains asset acquisition information, physical location information, manufacture information & custodian information.

- Helpful to view historical changes

**2. Define Asset Operation Info** – page that is a simplified view of the Basic Add page

- Only shows custodial information for the asset, not historical changes

# Physical Location

- **Location Code** –the physical location of the asset. UGA uses a combination of the current building number and room number to identify each location. UGA will use location codes constructed using data from AIM to identify the current physical location of an asset. If there is a need to change the room number for an asset, you would change the location code.
  - Ex: Brooks Hall Room 103 is 0055\_0103
  - Location Codes are searchable either by the Location Code(0055\_0103) or the description (Brooks Hall 103) if you are unfamiliar with the building number.
  - If you need to identify equipment permanently stored outside (tractors, trailers, etc), each building number will have a location code ending in \_9999.



Changing Location of an Asset – Basic Add



Changing Location of an Asset – Define Oper Info

# Off-Campus (Off-Site) Equipment

- **Off-Site** – Equipment used off campus. A checkbox in Asset Management is used to easily identify equipment used off-site.
  - This automatically covers the item with all-risk insurance.
  - Departments will receive a report of assets recorded as off campus to review and approve during the Physical Inventory.



Recording an Off-Site Asset



Changing the Off-Site Status of an Asset

# Asset Custodians

- **Custodian** –the end user of an asset or a person with specific knowledge about the asset. This field does not always have to be a person, but the Asset Management field does have a strict formatting.
  - Ex: John Smith would be “Smith,John” with no spaces between the comma and first name.
  - To enter something other than a name in this field to help identify the asset, a hyphen can be used after the comma (i.e., Basement,-).



Changing Custodian of an Asset – Basic Add



Changing Custodian of an Asset – Define Oper Info

# Transferring Equipment

## Transferring/Changing the Custodial Chartstring

- Departments can update the custodial department ID (and other custodial ChartFields) when the equipment is physically transferred within UGA.
  - Any changes to the custodial chart string are saved in the asset's historical record. Past history can be seen by departments. If there happens to be an errant change found, it's easily correctable.
  - Departments should discuss equipment transfers prior to changing any chart fields.
  - The full chart string should be entered for the department receiving the asset.



Transferring an Asset to Another Custodial Chartstring



# Practice

Here are some additional Asset Management tutorials you can find in the OneSource Training Library:

- [Searching for an Asset](#)
- [Adding Comments to an Asset Using Basic Add](#)
- [Reviewing the Custodial History of an Asset](#)

# Other Asset Information

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# Asset Account Code Information

**For assets that are to be inventoried and cost below \$4999.99:**

ACCOUNT	DESCRIPTION	COST	EXAMPLE 1
743200	Equip Purch- Small Val- Invent	<b>Miscellaneous Equipment - Required if cost \$3000.00 to \$4999.99</b> <i>Optional for departments to select for assets under \$2999.99 (this account should be selected if the department needs the asset on inventory)</i>	\$750.00 Microscope - Department/Unit has a need to inventory at \$750.00
743500	Furnit/Fix- Small Val- Invent	<b>Furniture Purchases - Required if cost \$3000.00 to \$4999.99</b> <i>Optional for departments to select for assets under \$2999.99 (this account should be selected if the department needs the asset on inventory)</i>	\$1000.00 Desk – Department/Unit has a need to inventory at \$1000.00
744200	IT Equip Inventory	<b>IT Equipment - Required if cost \$3000.00 to \$4999.99</b> <i>Optional for departments to select for assets under \$2999.99 (this account should be selected if the department needs the asset on inventory)</i>	\$499.00 iPad – Department/Unit has a need to inventory at \$499.00



Account Information for Equipment Assets

# Asset Account Code Information

## For non-inventoried assets below \$3000.00

ACCOUNT	DESCRIPTION	COST	EXAMPLE
733100	Software	<b>Software</b> Less than \$1,000,000	Software with a cost less than \$1,000,000.
743100	Equip Purch-Small Val-NonInvt	<b>Miscellaneous Equipment (non-inventoried)</b> \$100 - \$2999.99	\$750.00 Microscope – No Department/Unit need to inventory at \$750.00
743400	Furnit/Fix-Small Val-NonInv	<b>Furniture (non-inventoried)</b> \$100 - \$2999.99	\$1000.00 Desk – No Department/Unit need to inventory at \$1000.00
744100	IT Equip Non-Inventory	<b>IT Equipment (non-inventoried)</b> \$100 - \$2999.99	\$499.00 iPad – No Department/Unit need to inventory at \$499.00
7141XX	Supplies & Materials (select appropriate S&M account based on purchase)	Less than \$100	Supplies and Materials accounts range from 714100 to 714131. Selected appropriate account based on what is being purchased.

# Asset Account Code Information

## Capitalized (Equipment) Assets

ACCOUNT	DESCRIPTION	COST	EXAMPLE
<b>818000</b>	Lease / Purchase - Principal	\$5000.00 or greater See the USG Business Procedures Manual for what constitutes a capital lease	Refer to USG Policy at <a href="https://www.usg.edu/business_procedures_manual/section7/C1326">https://www.usg.edu/business_procedures_manual/section7/C1326</a>
<b>841100</b>	Motor Vehicle Equipment Purchase	\$5000.00 or greater	Any vehicle (Truck, Van, Sedan, SUV, etc)
<b>833100</b>	Software	\$1 Million or greater	
<b>843100</b>	Equipment Purchase - Inventory	\$5000.00 or greater	Lab Equipment, Boats, Tractors, ATV, Copier machines, Projectors, Audio/Visual equipment, etc.
<b>843300</b>	Computer / IT Purchase	\$5000.00 or greater	Includes material electronic data processing items of a non-expendable nature, costing \$5,000.00 or more. Items in this group would include, but not be limited to, computer mainframes, mini-computers, data storage units, printers, firmware, terminals, and personal computers.
<b>843400</b>	Capitalized Collections	Capitalize all	Artwork, Antiques & historical artifacts.



# Practice

Here are some additional Asset Management tutorials you can find in the OneSource Training Library:

- [Reviewing Asset Depreciation](#)

# Surplus Equipment

- Complete the [Surplus Transfer Form](#) and email to [surplus@uga.edu](mailto:surplus@uga.edu) (can also be faxed).
  - Lab equipment must be clean and decontaminated.
- FMD work order for pick up or contact the surplus warehouse prior to delivery.
- Surplus staff verifies property received matches the surplus form and transfers to surplus chart string (removing from department inventory).

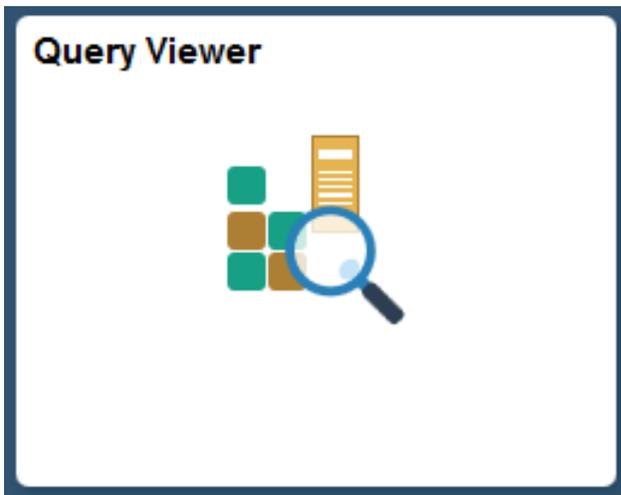


# Annual Physical Inventory

- Three Month period scheduled by Asset Management
- Barcode Scanners available for reservation by emailing [property@uga.edu](mailto:property@uga.edu)
- Final Inventory Report including unscanned inventory sent to department contacts at end of inventory period.

# Accessing Queries and Reports

- Queries and Reports can be accessed in two ways:
  - Login to the UGA Financial Management System
  - Select UGA Financials from the drop-down



Click the **Query Viewer** tile

or

the **Business Management Workcenter** tile



# Queries and Reports

- Asset Management queries will begin with UGA\_AM\_SEARCHBY... (Department ID, Custodian, etc)
- Equipment Inventory information in Simpler is from legacy.
- Up to date asset information can be viewed using the Asset Management pages and also using Asset Management queries in UGA Financial Management. Some of the most useful queries begin with UGA\_AM\_SEARCHBY...
  - Ex: UGA\_AM\_SEARCHBYDEPTID



Running a Query to Locate Off-Site Assets



Running a Query to Locate Assets by Department

# Wrap Up

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# Summary

- Users have open access to all UGA assets, not just those under their specific department. Audit logs track asset changes.
- Department users with the AM Department Update security role have the capability to update asset custodial information without having to report custodial changes to Asset Management.
- There are two pages to make changes to an asset's custodial information: Basic Add and Define Asset Operational Info.
  - The Basic Add page gives you the ability to see historical changes.
  - The Define Asset Operational Info page is a more simplified view of the same asset information.
  - Either page can be used to make custodial changes, such as Location (building & room), Custodian (end user) and Off-Site updates.

# Resources



Review the [Faculty and Staff Guide](#) on the *onesource.uga.edu* page.



For a refresher or for additional training resources, visit the OneSource Training Resources page and the OneSource Training Library.

# Questions?

*Need Help?*

Call or email the  
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# Contact Us

Attendance and Evaluation:

<http://bit.ly/CustodialRecords>



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