

FY2015 Equipment Inventory Debrief

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Property Services

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Agenda

- Status of Inventory
- Inventory Results
- Positive Improvements in FY2015
- Discussion on Future Improvements

Status of Inventory



- Completed and closed on August 8th.
- Inventory will continue to be updated with location information if an item that was identified as 'Not found' is located or if an item is moved.
 - Continue to provide this information to Property Services as soon as you have updated information.

FY2015 Inventory Results



- 97% of 8,390 assets were located and inventoried
 - 92% during the physical inventory
 - Original cost of \$560M; Residual value of \$226M
 - 4% of the assets were retired during the inventory
 - Original cost of \$12.7M; Residual cost of \$12.4M
- **Better results and increased efficiency**
 - We found more assets in a shorter period of time in FY2015 compared to FY2013.
 - Reduced inventory cycle from 11 months to 6 months!

VB1

Slide 4

VB1

92% plus 4% = 96% doesn't equal 97%. Where is the other 1%?

Virginia Baker, 8/13/2015

FY2015 Inventory Results

- 3% of all assets were not found
 - Original cost \$9.6M (2% of total)
 - Residual cost \$2.5M (1% of total)
- **Results were much better in FY2015** compared to FY2013 which had \$18M original value in assets not found and retired.
- 18% (1,399) of the total assets found were moved. Move wasn't reported to Property.

FY2015 Inventory Results



- In summary:
 - We reduced the inventory period from 11 to 6 months.
 - We found more assets based on count, original value, and residual value.
 - We had fewer retirements based on count, original value, and residual value.
 - Number of unreported retirements and movements are still too high.

FY2015 Inventory Results

Division	Asset Count			
	Found	Retired	Not Found	%Resolved
Division 1	1,170	14	49	96.0%
Division 2	1,490	88	135	92.1%
Division 3	1,678	59	39	97.8%
Division 4	1,513	83	43	97.4%
Division 5	1,033	37	0	100.0%
Division 6	104	3	0	100.0%
Division 7	713	64	8	99.0%
Division 8	41	1	0	100.0%
Grand Total	7,742	349	274	96.7%
Distribution %	92.5%	4.2%	3.3%	

Resolved is the sum of what was found and what was retired. The assets not found are unresolved.

FY2015 Inventory Results

Division	Asset Values							
	Original Cost				Residual Value			
	Found	Retired	Not Found	%Resolved	Found	Retired	Not Found	%Resolved
Division 1	\$57,477,200	\$623,666	\$1,795,033	97.0%	\$23,641,182	\$616,302	\$241,757	99.0%
Division 2	\$68,694,766	\$3,022,315	\$4,691,175	93.9%	\$20,365,696	\$2,721,096	\$1,260,481	94.8%
Division 3	\$256,705,555	\$2,364,716	\$2,324,854	99.1%	\$136,644,688	\$2,361,287	\$798,740	99.4%
Division 4	\$51,262,538	\$4,955,698	\$672,703	98.8%	\$13,681,803	\$4,926,585	\$159,278	99.2%
Division 5	\$39,636,539	\$837,112	\$0	100.0%	\$16,642,606	\$837,112	\$0	100.0%
Division 6	\$7,144,163	\$24,672	\$0	100.0%	\$3,048,435	\$24,672	\$0	100.0%
Division 7	\$74,680,305	\$887,797	\$88,837	99.9%	\$9,652,771	\$887,797	\$12,004	99.9%
Division 8	\$5,207,022	\$5,117	\$0	100.0%	\$2,405,590	\$5,117	\$0	100.0%
Grand Total	\$560,808,088	\$12,721,094	\$9,572,602	98.4%	\$226,082,771	\$12,379,967	\$2,472,260	99.0%
Distribution %	96.2%	2.2%	1.6%		93.9%	5.1%	1.0%	

Resolved is the sum of what was found and what was retired. The assets not found are unresolved.

FY2015 Inventory Results

Division	Asset Count		Unreported Movements as a % of Found Assets
	Unreported Movements	Found	
Division 1	267	1,170	22.8%
Division 2	344	1,490	23.1%
Division 3	186	1,678	11.1%
Division 4	429	1,513	28.4%
Division 5	88	1,033	8.5%
Division 6	11	104	10.6%
Division 7	58	713	8.1%
Division 8	16	41	39.0%
Total	1,399	7,742	

***18.1% of all found assets were moved in FY2015 without the move being reported to Property Services*

FY2015 Inventory Results

Division	Asset Count Percentage		Asset Values			
			Original Cost		Residual Value	
	Regular Retirements	Inventory Retirements	Regular Retirement	Inventory Retirement	Regular Retirement	Inventory Retirement
Division 1	21.4%	78.6%	\$7,986	\$615,680	\$7,986	\$608,316
Division 2	48.9%	51.1%	\$997,232	\$2,025,082	\$696,013	\$2,025,082
Division 3	20.3%	79.7%	\$175,325	\$2,189,391	\$171,895	\$2,189,391
Division 4	32.5%	67.5%	\$3,537,624	\$1,418,074	\$3,508,511	\$1,418,074
Division 5	5.4%	94.6%	\$72,564	\$764,547	\$72,564	\$764,547
Division 6	0.0%	100.0%	\$0	\$24,672	\$0	\$24,672
Division 7	4.7%	95.3%	\$65,736	\$822,061	\$65,736	\$822,061
Division 8	0.0%	100.0%	\$0	\$5,117	\$0	\$5,117
Total	90	259	\$4,856,468	\$7,864,626	\$4,522,706	\$7,857,261
Distribution %	25.8%	74.2%	38.2%	61.8%	36.5%	63.5%

Improvements in FY2015

- Department Administrator involvement
 - Communicated importance
 - Prioritized the inventory
 - Partnered with Property Services

Improvements in FY2015

- Inventory Contacts were:
 - Prepared
 - Prioritized the inventory
 - Committed
 - Communicated

Improvements in FY2015

Please share your
experiences and
solutions.



Discussion on Future Improvements

- Incorporation of inventory reports in the Equipment Tracking System (ETS)
 - Access to updated inventory reports
 - Increased efficiency
 - Issues can be identified quickly and addressed promptly
- PS specifically needs help from Divisions on:
 - Identifying movements
 - Identifying retirements

Discussion on Future Improvements

Please share ideas for
future improvements.

Thank you!

- Thank you – we couldn't have done this without your help!!
- Special recognition
 -  Department Administrator
 -  Inventory Coordinator

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