



To: Deans/Directors/Department Heads/Business Managers
From: Tamaka Butler
Controller
Subject: Capital Asset Inventory 2020 Update
Date: October 28, 2020

On March 4, 2020, Fiscal Operations sent out a communication regarding the 2020 Capital Asset Inventory. Due to the COVID-19 pandemic and the State of Michigan stay at home order, the Property Management Office with the assistance of Departmental Staff could not conduct the federally mandated biennial inventory of the University's capital assets. Also, the Property Management staff was unable to affix University property tags to the capitalized assets.

The University requested an exception under 2 CFR 200.102(b) to delay the physical inventory for one fiscal year. This request was approved.

In preparation for the federally mandated physical inventory which will be conducted in the Spring of 2021, the Property Management staff is scheduling appointments with Departmental staff to affix tags to the equipment and obtain information required for updating the University's property records. Please note that both the equipment tagging and property record updates are steps that must be completed in order to conduct an accurate and complete physical inventory and ensure compliance with federal regulations.

We recognize many are teleworking, however, it is critical that departments work with the Property Management staff to schedule appointments to affix tags, when contacted. If the Property Management staff is unable to schedule an appointment, the Business Affairs Officer will be contacted to assist with this scheduling.

If you have any questions, please feel free to contact Denise Nault, Director, Cost Accounting and Property Management at 577-8897. Thank you for your cooperation.

Cc: Rebecca Cooke, Interim Vice President for Finance and Business Operations
Bryan Dadey, Senior Associate Vice President of Finance
Denise Nault, Director, Cost Accounting and Property Management