**New Annual CAPITAL and NONCAPITAL Inventory Process**

The Property Accounting Office is pleased to announce **RFTrack**, the new capital and noncapital asset tracking software using Barcode or RFID asset tags.  **RFTrack** is a web-based tracking software platform that has been server-installed on premise at the Data Center and integrates with PeopleSoft. <https://fbs.admin.utah.edu/property/tracking-and-inventory-system/>

Barcode or Radio Frequency Identification (RFID) tags along with the **RFTrack** system will help streamline your physical capital and noncapital asset inventories, locate missing equipment, track asset location and automate inventory audits.  The RFID tags include a chip and 2D barcode so that performing your physical inventories will speed up to 15-20 times faster when using a mobile RFID scanner versus a manual paper inventory.

<https://fbs.admin.utah.edu/property/asset-tags/>

The **RFTrack** Server web-based interface is an intuitive, easy to use fixed asset tracking application. It is designed to allow departments to easily manage asset information, location information, pictures, documents, custom fields, configuration settings, data import/export from PeopleSoft and reporting.  Because it is web-based, there is no software to install on each user’s workstation.

Capital asset information will continue to be maintained in PeopleSoft by the Property Accounting Office. However, the departments can update and maintain certain asset information including; location, asset description, manufacturer, model, serial number, and tag number using RFTrack at their desktop or using the scanner’s mobile application.

**Noncapital assets** are required to be maintained at the departmental level and inventoried annually. By using the **RFTrack** inventory software, this task is easily achieved.  Property Accounting will provide an upload spreadsheet with 24 fields for the initial upload of noncapital assets.

<http://fbs.admin.utah.edu/download/property/Noncapital-Inventory-Template.xlsx>

**FY 2021 (July 2020 – June 2021)**

Capital and Noncapital Asset Inventories were not required due to COVID-19.

**FY 2022 (July 2021- June 2022)**

The Capital Asset Inventories will resume online using RFTrack instead of the old paper process. Each department is required to conduct an annual capital asset inventory in order to comply with Federal regulations and University Policies and Procedures. All equipment with an acquisition cost of $5,000 or more and an anticipated useful life of at least one year must be capitalized and included in the inventory. The capital asset inventory will require either a manual asset inventory entry or an inventory entry using a scanner. In order to use the scanner, departments will have to retag the capital assets with a new Red RFID tags supplied by the Property Department.

**FY 2022 Capital Inventory Schedule**

The inventory schedule will be posted on the Property Accounting Web Site based upon the Fiscal Year 2020 monthly schedule by organization. The inventory should be completed by the end of the month scheduled. Please contact Property Accounting if you would like to change the month your Capital Inventory is scheduled.

**Noncapital Inventory:** This is a good time to conduct your department’s noncapital equipment inventory. A physical verification of noncapital equipment is to be conducted by the department every year. A detailed listing of your noncapital assets and when the inventory was conducted is to be provided to Property Accounting if you are not using RFTrack by May 31, 2022.

**Steps to conduct your Capitol Inventory**

1. Make sure you have a user account in RFTrack to conduct your inventory.
2. Schedule a training on how to navigate RFTrack with Property Accounting.
3. If interested in using RFID and/or barcode tags, Property Accounting will assist you in getting started with this process.
4. Scanners for retagging and conducting the physical inventory are available to check out from the Property Accounting Office.
5. Departments with just a few capital assets may prefer to use the manual inventory option in RFTrack instead of using the scanner and RFID tags.
6. Contact list:
	1. Inventory Tags and Scanners, Paula Monaco, paula.monaco@admin.utah.edu
	2. New RFTrack user accounts, Robin Love,robin.love@admin.utah.edu, Mark Hamilton, mark.hamilton@admin.utah.edu
	3. RFTrack Training, Mark Hamilton, mark.hamilton@admin.utah.edu, Rob Allen, robert.allen@admin.utah.edu