

General Inventory Procedures Quiz

Name:

NetID & email:

Department:

1. Tagging assets in a timely manner is part of an inventory contact's regular duties.
 True
 False
2. Departments are not required to have an inventory contact at all times.
 True
 False
3. The Department Head/Director/Chair has final responsibility for all inventory issues in your department.
 True
 False
4. Departments are required to perform a physical inventory of University-titled assets every 2 years.
 True
 False
5. Asset information in OASIS is only used by EIO.
 True
 False
6. "Title" indicates which entity owns the asset, regardless of who paid for it.
 True
 False
7. Equipment is defined by all items \$1 or more in total cost with a useful life of one year or more. Equipment becomes inventoried when it reaches \$5,000 including tax (when applicable).
 True
 False

8. The \$5,000 threshold may include the following in its total cost: tax, freight, installation, calibration, 1st year warranty.

True

False

9. Tags with a dark purple stripe designate a tracked, inventorial asset.

True

False

10. Agency & Federal equipment must have a yellow tag stating as such, in addition to the inventorial tag.

True

False

11. Tag Statuses – Match status and description:

“A” status

1. Non-inventorial asset

“D” status

2. Temporary record – when an asset has been received & tagged, but payment has not yet been made.

“N” status

3. Pending asset – when payment has been received but there is no physical data, including tag number, for the asset

“T” status

4. Active/Approved asset – these assets have both expenditures & physical data in OASIS

“P” status

5. Disposed asset

12. OASIS is one of many approved inventory systems at the University of Washington.

True

False

13. Auditors monitor the following: pending assets, asset loss, inventory timeliness.

True

False

14. Changes in asset location or user should be entered in OASIS whenever someone gets around to it.

True

False

15. When an asset is replaced under warranty, we do not create a new asset. What does EIO require for the replacement asset? (Select all)
- Old tag number
 - New tag number
 - New serial number
 - Photo of new asset
16. Indicate the inappropriate disposal methods (select all):
- 'I took it home because it was really cool'
 - Submitting a request for Surplus to pick up the equipment
 - tossing items in the garbage
 - leaving it in the hallways for people to walk off with
17. We can donate equipment to groups outside of the UW.
- Yes
 - No
 - Maybe
18. One of the following is not an audit requirement for the Form 1024:
- One person completes the form, another must approve it;
 - The person approving the form must be a manager or higher;
 - EIO must receive a scan of the signed original;
 - A signed photo of the PI standing next to the equipment.
19. Tag numbers must be listed on the Surplus disposal form to have your assets deleted from OASIS as 'surplused'.
- True
 - False
20. Researchers must take equipment with them when they leave the University
- True
 - False
21. "No Tag" asset does not mean the asset does not require a tag number.
- True
 - False