**(Insert Name of Company)**

Property

Management

Plan

**(Add Revision # if necessary) Month/Day/Year**Table of Contents

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**1. INTRODUCTION**

(Insert Company Name in blanks unless otherwise specified) will manage property under its stewardship responsibility, regardless of ownership, in accordance with contractual requirements, industry leading practices (ILP), voluntary consensus standards (VCS), customary commercial practices, and continuous process improvement. Where existing processes do not meet the criteria of ILP, VCS, or customary commercial practices, we have developed a plan and timeline to reach these objectives or determine them to be, in whole or in part, not applicable to our business. \_\_\_\_ will perform comprehensive self-assessments at regular intervals and will operate to performance-based standards.

\_\_\_\_ is a responsible contracting party who will provide the Customer with best value while avoiding undue risk. Benefits of specific actions will not exceed the costs to derive such benefits. Additional items or tasks that are outside of the contractor’s plan should be addressed in the response to the customer’s request as an over and above charge, or subject to the changes clause if occurring after execution of the contract. Consultation regarding \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ financial disclosure statement is encouraged.

\_\_\_\_ will provide best value to its customers by optimizing process value streams. The value streams will include processes and practices that maximize value while minimizing waste. Other indications of best value include:

* reliable financial data
* using property effectively and efficiently
* using a highly trained, skilled, and knowledgeable property management work force that uses good business acumen in making decisions while directing and completing the work.

In managing property, 10 performance based outcomes are addressed in addition to the overall health of the property management system. These outcomes are:

1. Acquisition

2. Receipt

3. Records

4. Physical Inventory

1. Subcontractor Control
2. Reports
3. Relief of Stewardship Responsibility
4. Utilization
5. Maintenance
6. Property Closeout

The life cycle outcomes reflect the generally sequential nature of the process. However, reiteration, concurrency, and overlap may take place among outcomes in the lifetime of an asset. The life cycle outcomes section describes the activities performed by \_\_\_\_ in each phase of the life cycle to ensure that property is prudently managed. Self-assessment and metrics will be available on an on-going basis to demonstrate effective property management and continuous improvement.

ASTM VCS E2279-03 (Standard Practice for Establishing the Guiding Principles of Property Management) will provide basic guidance and structure for the Property Management Plan, Corporate Property Manual/Procedures, and Site specific desktop guidelines and metrics.

The \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Property Council or Responsible Department/Functional Area is responsible for and has agreed upon this process standard for managing property for \_\_\_\_. (Adapt this paragraph as needed)

**2. SCOPE**

This document applies to property managed by \_\_\_\_. It includes property currently managed by \_\_\_\_ as well as future acquisitions. The \_\_\_\_\_\_\_\_\_ property management system will be used to monitor and track property accountable to Government contracts

In cases where \_\_\_\_ is a supplier to a prime contractor, this is the \_\_\_\_ Property Plan that will be submitted, and will be in effect for such subcontract.

**3. PURPOSE**

This document is the process standard for managing property for \_\_\_\_. \_\_\_\_’s property management system. It meets the performance requirements driven by the property owner’s need to protect, preserve, and maintain its investment using practices that are both efficient and accurate. In addition, the intent of the Property Management System’s is tomeet the requirements set forth in the FAR 52.245-1.

**4. PROCESS OWNERSHIP**

\_\_\_\_ Property Management organization is responsible for maintaining and improving its property management processes and for supporting implementations.

* Property Management provides the mechanism for sustaining on-going property management process activities such as process consultation and revision of applicable policies and procedures.
* Property Management is an agent for process change by providing a mechanism for systematic evolution and improvement of the property management process.
* Property Management is a monitoring and management function charged with assuring that organizational processes related to the performance based management of property, support organization objectives, represent sound business practices, and are compliant with applicable standards, policies, regulations, and contractual requirements.

The **(**Insert who**)** is responsible for setting property management policy. The \_\_\_\_ Property Management Council, consisting of representatives from the (Insert who this consists of (ex. Property Management organization (PMO))), and functional entities as appropriate, is responsible for promoting a “one company” approach to property management processes, determining best practices, and promoting industry leading practices and voluntary consensus standards. The Council, together with the responsible Department/Functional Areas, comprise the Property Management organization which is responsible for this process standard of managing property at \_\_\_\_\_. All \_\_\_\_\_employees are responsible for the management of property and for maintaining compliance with the Property Management System.

**Organizational Structure** (If you choose to include your organizational placement or structure, that would be included here.)

This property management plan will be reviewed periodically and updated as necessary.

**5. LIFE CYCLE OUTCOMES**

The following narrative addresses the intent of the property management system relative to the life cycle performance outcomes.

The outcomes are grouped into the property lifecycle, as follows:

The Acquisition lifecycle phase includes:

Acquisition (Outcome 1)

Receiving (Outcome 2)

The Use lifecycle phase includes:

Physical Inventory (Outcome 4)

Subcontractor Control (Outcome 5)

Utilization (Outcome 8)

Maintenance (Outcome 9)

The Disposition lifecycle phase includes:

Relief of Stewardship (Outcome 7)

Property Closeout (Outcome 10)

Records (Outcome 3) and Reports (Outcome 6) apply to all three lifecycle phases.

**Outcome 1 - ACQUISITION**

\_\_\_\_ will ensure that acquisitions are contractually authorized and consistent with its engineering, production planning, and material management operations. The Government may furnish property or may authorize \_\_\_\_ to acquire property for the performance of a contract, the costs of which are allocable or properly chargeable to the contract as a direct cost. Property furnished by the Government will be listed in the contract, or other authorizing documents. If \_\_\_\_ is authorized to acquire property through use of the MILSTRIP or other agency acquisition system, the applicable policies, procedures and forms, will be utilized.

**Outcome 2 - RECEIVING**

\_\_\_\_ will ensure controlled receipt for all property. Sites will establish a process for identifying items received for purpose of creating a record for and managing customer owned items and company capital assets. In addition, a process will be established for recording and managing materials. The methods chosen will be validated and concurred with by the appropriate \_\_\_\_\_\_ Property Management organization.

A process will be established to record the receipt of incoming shipments, including a process to report any discrepancies, or damage, through the appropriate channels back to the sender or shipper as required by terms of the contract and FAR 52.245-1.

IDENTIFICATION

\_\_\_\_ will apply an indication of ownership and identification number using a machine readable system to customer owned tooling, test equipment, and equipment, and company capital assets, where practical. This identification method will be controlled by Property Management, and will be used as the basis for establishing accountable stewardship records of managed property. Department of Defense (DoD) Unique Identification (UID) of Government Property will be applied and reported consistent with the requirements of the contract.

**Outcome 3 - RECORDS**

**Property Management System Records**

\_\_\_\_ will establish a property management system to maintain complete, current, and accurate auditable records for property accountable under \_\_\_\_\_\_ stewardship in accordance with the established capital threshold.

A record will be established for items below the established capital threshold for both company and customer property). However, custodial updates such as location changes within a site and physical inventory are not required. (Does not apply to Sensitive/Classified items). Records for company expensed items are optional unless accountability is required for calibration or other reasons.

Each property management record will contain at a minimum the following information, unless otherwise authorized:

1. The name, part number and description, National Stock Number (if needed for additional item identification tracking and/or disposition), and other data elements as necessary and required in accordance with the terms and conditions of the contract.
2. Quantity received or fabricated, issued, and balance-on-hand
3. Unit Acquisition Cost (actual or estimated)
4. Unique-item identifier or equivalent (if available and necessary for individual tracking
5. Unit of measure
6. Accountable contract number or equivalent code designation.
7. Location (as a minimum site)
8. Disposition
9. Posting reference and date of transactions
10. Date placed in service (if required in accordance with the terms and conditions of the contract)

**Material Records**

\_\_\_\_ will use a material management system for the accountability and control of production and engineering material when the DFARS MMAS clause is in the contract.

\_\_\_\_ may maintain, in lieu of system property records, a file of appropriately cross-referenced documents evidencing receipt, issue, and use of material issued for immediate consumption when appropriate and approved by Property Management and the Government Property Administrator where applicable.

**Real Property Records (**Include only if you have Real Property)

This section applies only to Government owned or leased real property.

\_\_\_\_ will establish and maintain complete, itemized, and indexed real property records containing the following:

1. Property Description
2. Location
3. Original acquisition cost
4. Property alterations
5. Performed Construction (including an identification of construction sites) supporting such alterations or construction, and separately identify the cost of such alterations or construction.
6. Maps, drawings, plans, specifications (if provided) and any supplementary data needed to completely describe and value the property.

When the property is sold, transferred, donated, destroyed by fire or other cause, abandoned-in-place, or condemned, the real property records will be modified and annotated with a statement of the pertinent facts.

**Sensitive Property Records**

Records of sensitive property will be clearly marked to indicate the basis for the designation as sensitive property. Examples include weapons (record serial numbers), ammunition, narcotics, explosives, radioactive material, hazardous material, hazardous waste, and precious metals.

**Outcome 4 - PHYSICAL INVENTORY**

\_\_\_\_ will conduct physical inventories of Government/Customer property on a periodic basis and upon contract completion or termination as required in accordance with industry practices (ILP) and standards unless specified in contract provisions...

The Physical Inventory process will consist of 4 steps: Planning, Data Collection, Reconciliation and Reporting. Physical Inventory reporting will be required for contracts with accountable property. Results will be reported to the Government or customer in accordance with Site Specific Procedures.

Fixed assets will be inventoried in accordance with (Insert either document reference # or type (IBE/Transaction based method)

**Outcome 5 - SUBCONTRACTOR CONTROL**

\_\_\_\_ will require subcontractors, who possess or manage Government/Customer property, to adequately manage, care for and maintain the property in accordance with the provisions of the subcontract/purchase order/administrative contract. \_\_\_\_ will ensure that appropriate language and clauses are delineated in the subcontract, purchase order, administrative contract, or internal work order to mutually protect the interest of the Government, Customer and \_\_\_\_. \_\_\_\_ will ensure that contractually required reports include Subcontractor supplied data as necessary. Each (Enter who makes the determination [i.e.: organizational unit, ex. Site, division, sector, etc.] where the determination is made. Or, it may be determined by who the subcontractor is) will determine whether to use the Subcontractor records as the stewardship records, or to establish duplicate records in the appropriate \_\_\_\_ Property System.

Property Management or its designee will perform subcontractor analysis when required. Initial reviews of the Subcontractor will include review of any or all of the Subcontractor’s property plan, procedures, Government issued approval letter, and any self assessments. Periodically, each subcontractor possessing Government/Customer property accountable to \_\_\_\_ prime contractors will be required to provide a report of physical inventory results. \_\_\_\_ Property management personnel or its designee may visit those entities that demonstrate any of the following:

* Non-responsiveness to contract provisions
* A significant amount of property
* A high incidence of Loss (including damage, or destruction)
* An inadequate Government property management plan/system
* An inadequate self assessment report
* Ineffective processes to accurately account for property

\_\_\_\_ will require subcontractors to report a loss, including damage, or destruction of property in their possession in accordance with the terms and conditions delineated in the contractual arrangement, and prior to closure of the subcontract, purchase order, administrative contract, or internal work order.

Prior to the close-out of the subcontract(s) or purchase order(s) requiring the use of Subcontractor held Government/Customer property, \_\_\_\_ will coordinate the transfer to follow-on orders, its return, or disposal. All loss, including damage or destruction liability cases will be resolved prior to subcontract, purchase order, administrative contract, or internal work order closure.

**Outcome 6 – REPORTS**

\_\_\_\_ will ensure contractually required reports of Government/Customer property are submitted accurately and in a timely manner.

Processes will be established to create and provide as required the following types of reports:

* Reports of Discrepancies
* Loss, including damage and destruction reports\*
* Reports of physical inventory results
* Reports of audits and self assessment results
* Reports of corrective actions
* Other property related reports as required by the contract.

**(**You may wish to provide more detail about contract required reports. That would be included here. Examples are :)

* 1. Preparation of the following reports will be handled by gathering information from the different sites and compiling the information into the format required.
     1. *Property Management System*

\_\_\_\_\_\_\_\_\_\_’s Property Management maintains a suitable property management and tracking system for maintaining accountable stewardship records of all customer-owned property under the custody of \_\_\_\_\_\_\_\_\_\_.

* + 1. *NASA 1018*

Property Management reports property accountable to NASA contracts incorporating the Government Property Clause and Financial Reporting of Government-Owned/Contractor-Held Property Clause no later than 31 October annually.

* + 1. *Annual Update to the DoD Property (UID) Registry*

Property Management requires an (Insert your company’s schedule) update to the DoD Property Registry and will provide those updates in a timely manner upon completion of all contract modifications.

* 1. Reference (Internal procedure(s)) for additional information on this subject.

**\***Loss reportingfor property with a value below the established capital threshold or determined to be low risk may be deferred until contract completion or termination.

**Outcome 7 - RELIEF OF STEWARDSHIP**

Relief of Stewardship Responsibility

\_\_\_\_ will disclose and report excess property to the Government when it is no longer required to fulfill contractual obligations. Relief of Stewardship responsibility will take place when:

1. Property is disposed in accordance with contract instructions
2. Consumed or expended during contract performance
3. Processed through an inventory adjustment
4. Delivered or shipped under Government instructions
5. Relieved of liability through a Loss, including, Damage or Destruction Report
6. Processed as production scrap (unusable material resulting from production, engineering, operations and maintenance, repair, and research and development contract activities).
7. Transferred to fulfill another contract’s requirements
8. Credit the costs of Contractor-acquired property (material only) to the losing contract, and debit the gaining contract with the corresponding cost, when such material is needed for use on another contract.
9. Processed through PCARSS disposal instructions
10. Abandoned in accordance with contract terms

Individual contracts should address the disposition of aircraft parts or should be disposed of upon direction of the Plant Clearance Officer.

Scrap Process:

Production scrap may be commingled regardless of ownership and dispositioned without customer approval in accordance with its own internal scrap procedures. However, customer owned scrap that requires demilitarization or is sensitive or hazardous in nature (including precious metals in raw or bulk form) shall be submitted on an inventory disposal schedule to the customer. Production scrap that may contain precious metals may be commingled regardless of ownership and dispositioned without customer approval in accordance with its own internal scrap procedures. .

Periodically, \_\_\_\_ may issue a formal or informal bid for scrap sales in accordance with Property Management procedures. In addition, \_\_\_\_\_\_may contract with a third party for the collection, separating and processing of scrap. Net proceeds from a scrap sale will be handled in a manner consistent with disclosed cost accounting practices

Government-owned property, other than that resulting from production scrap, that has been expended (no longer has value in its current form), may be submitted on an Inventory Disposal Schedule. Scrap (other than production scrap) should be reported by “lot” along with metal content, estimated weight and estimated value.

Particular attention should be paid to the following

• Sensitive items

• Hazardous materials or wastes

• Classified or otherwise controlled items

* Precious or strategic metals
* Characteristics or components dangerous to public health or safety.

Such scrap property may require physical segregation, unique disposal processing or separate plant clearance or customer reporting.

Repair Contracts may delineate disposal language by commodity. Items deemed Beyond Economical Repair (BER) will be disposed in accordance with contract direction. Items deemed Beyond Physical Repair (BPR) will be disposed in the most efficient manner: contract direction or plant clearance.

Removal of Government Markings

If property is not returned to the Government, \_\_\_\_ will ensure removal of any markings identifying the property as U.S. Government-owned property prior to its disposal.

PCARSS Submission Requirements

\_\_\_\_ will submit inventory disposal schedules to the Plant Clearance Officer no later than -

1. 30 days following the \_\_\_\_ determination that a Government property item is no longer required for performance of a contract;
2. 60 days, or such longer period as may be approved by the Plant Clearance Officer, following completion of contract deliveries or performance; or
3. 120 days, or such longer period as may be approved by the Termination Contracting Officer following contract termination in whole or in part.

The Plant Clearance Officer shall provide the contractor disposition instructions for property identified on an acceptable inventory disposal schedule within 120 days. Failure to provide disposition instructions by this date may entitle \_\_\_\_\_ to an equitable adjustment.

**Outcome 8 - UTILIZATION**

Government/Customer property, whether furnished or acquired, will only be used for the purpose for which it was acquired or as authorized. Systems have been established for ensuring that property is authorized for use. When necessary, rent-free, non-interference use is requested. Property is utilized and or consumed to its maximum capacity, and declared excess when no longer contractually required for retention. Property is moved and stored with proper contractual authority, adequate protection, appropriate documentation, and prompt record updates.

**Outcome 9 - MAINTENANCE**

\_\_\_\_ will provide a maintenance program designed to the degree necessary to ensure the optimum useful life of property in its possession. Maintenance is not required for items in disposal. It includes the determination of the need for, and the performance of, maintenance, rehabilitation, and the recording of work accomplished. The four major types of maintenance are Routine Repair and Adjustment, Preventive Maintenance, Emergency Repair, and Calibration. \_\_\_\_ will disclose and report to the Property Administrator the need for replacement or capital rehabilitation.

**Outcome 10 – PROPERTY CLOSEOUT**

Upon notification from \_\_\_\_ Contracts of contract completion or termination, the following actions will be promptly performed:

1. Physically inventory property sufficient for disposal purposes unless waived by the Customer.
2. Screen for reutilization, purchasing and excess
3. Investigate, report, and resolve loss, including theft, damage, and destruction cases.\*
4. Report excess/residual Government/Customer property.

However, excess/residual property may not be reported when contractual disposal instructions exist.

1. Comply with disposal instructions.
2. Submit property closeout certification.

\*A summary report listing all property below the established capital threshold or low risk property not located will be provided.

Upon completion or termination of a subcontract, the subcontractor will be directed by \_\_\_\_ to initiate closeout actions for property in their possession.

**6. SOURCE DATA**

\_\_\_\_ will make available acquisition and disposition source data for Government/customer owned property as may be required by the contract.

Records will be retained in accordance with contract terms and \_\_\_\_ records retention policy.

**7. PROCEDURES**

\_\_\_\_ will maintain procedures necessary to ensure the effectiveness of its property management system.

**8. SELF-ASSESSMENT**

\_\_\_\_ will perform risk-assessments at the appropriate entity level to evaluate the effectiveness and efficiency of its property management system. This risk-assessment will be utilized to determine the outcomes to review.

Self-Assessments will be performed and results made available to the Government/Customer upon request. As a result of these self-assessments, improvements may be made and significant deficiencies corrected and documented.

\_\_\_\_ will develop, maintain, and publish metrics to measure the performance of the property management system. Data collected for the metrics will be used to compare to the standards and will represent the actual level of performance. The metrics will be used to provide insight for managing property and to provide information for use in identifying process improvements.

(The following sections are optional and may be included.)

**9. PROPERTY MANAGEMENT SYSTEMS**

\_\_\_\_ uses various databases to establish and maintain accountable records with multiple interfaces to other systems to manage Government, Customer and \_\_\_\_\_\_owned property.

1. Company Systems
   1. XXXXX for ST, STE, EQ (Assets)
   2. Material
   3. Other
2. Government Systems
   1. IUID Registry
   2. PCARSS
   3. eTools

**10. BEST PRACTICES, INDUSTRY LEADING PRACTICES, STANDARDS**

1. The philosophy for best practices and Industry leading practices (ILP) is specifically referenced in [FAR 45.103, General](http://www.acquisition.gov/far/html/Subpart%2045_1.html). It states that "Agencies shall allow and encourage contractors to use voluntary consensus standards and industry leading practices and standards to manage Government property in their possession.
2. Voluntary consensus standards and Industry leading practices are continuously reviewed to assure the prevailing practices that bring a best value approach for property management are understood.
3. \_\_\_\_\_\_\_\_\_\_’s goal is to balance the cost of property management with the risk of property loss and adapt its property management systems to address changing external requirements and business conditions.
4. Where Standards or Industry Benchmarks do not exist, \_\_\_\_\_\_\_\_\_\_will establish and implement new concepts that support our property management philosophy.

(ILPs & Standards that your company uses may be included in your Plan here or in your procedures. A format example for inclusion here is below listing a site summary on the right.)

**Note:** \_\_\_\_\_\_\_\_\_\_ procedures are considered leading practices for the management and control of Government and company-owned property. They are utilized by XXXXXXX personnel in day-to-day operations to identify the life-cycle (acquisition, use, disposition, etc.) requirements and responsibilities for property related activities.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **INDUSTRY LEADING PRACTICES** | | | | |
| **Practice Performed** | **Performance Outcome** | **S1** | **S2** | **S3** |
|  |  |  |  |  |
| **Acquisition** |  |  |  |  |
|  | A Property Management Plan is provided during response to solicitation. | Yes | Yes | Yes |
|  | Unless a contract specifically requires customer authorization, perform cost transfers of excess or available contractor acquired material from one contract to another without customer authorization if managed within a DoD contractually required MMAS or by utilization of a credit-debit system. | Yes | Yes | Yes |
| **Receiving** |  |  |  |  |
|  | Prior to acceptance, a visual review for damage to the outside packaging/container performed. | Yes | Yes | Yes |
| **Identification** |  |  |  |  |
|  | Use of virtual identification in databases for equipment requiring DoD Unique Item Identifiers (UII). | Yes | Yes | Yes |
| **Physical Inventory** |  |  |  |  |
|  | Utilize Inventory by Exception (IBE)/Transaction Based Inventory Methods. | Yes | Yes | Yes |
| **Subcontract Control** |  |  |  |  |
|  | Use standard format for flowing down Government/contract property requirements including proper extent of liability for the loss of Government property. | Yes | Yes | Yes |
| **Reports** |  |  |  |  |
|  | Utilize electronic reporting/correspondence. | Yes | Yes | Yes |
| **Relief of Stewardship** |  |  |  |  |
|  | Consider reconcilable material discrepancies prior to generating a final accuracy rate. The final report should reflect post-reconcilable discrepancies. | Yes | Yes | Yes |
|  | Utilize electronic reporting for the loss of Government property. | Yes | Yes | Yes |
| **Property Closeout** |  |  |  |  |
|  | Establish a contract closeout team consisting of several functional entities. | Yes | Yes | Yes |
|  | Commingle Government-owned and Contractor-owned scrap. | Yes | Yes | Yes |
| **Self Assessments** |  |  |  |  |
|  | Perform Self Assessments | Yes | Yes | Yes |

**11. UNIQUE REQUIREMENTS**

Some contracts within XXXXXXX have unique records management, reporting and demilitarization requirements that are outside our normal property management practices, i.e., Commercial Asset Visibility (CAV), Air Force Equipment Management System (AFEMS), etc. In these cases, the activities associated with these unique requirements will be charged direct discreet to the contract by the appropriate organization.

**12. REFERENCE DOCUMENTS**

(Insert Contractor’s Name) Property Management Manual

Aerospace Industries Association, Government Property Sytems Committee Property Management Industry Leading Practices (ILP) and Guideline

ASTM E2279Standard for Establishing the Guiding Principles for Property Management

ASTM E2135, Terminology for Property and Asset Management

ASTM E2221, Standard Practice for Administrative Control of Property

ASTM E2132, Standard Practice for Physical Inventory of Durable, Moveable Property

ASTM E 2452, Standard for Equipment Management Process Maturity (EMPM) Model

ASTM E2811, Standard Practice for Management of Low Risk Property (LRP)

ASTM E2936-13 Standard Guide for Contractor Self Assessment for U.S. Government Property Management Systems

FAR Part 1.102, Statement of the Guiding Principles for the Acquisition System

FAR 52.245-1 Government Property

DoD 252.242-7005 Contractor Business Systems

DoD 252.242-7004 Material Management and Accounting System

DoD 252.245-7003 Contractor Property Management System Administration

DoD 252.211-7007 Reporting of Government Furnished Property

DoD Instruction 5000.64, Defense Property Accountability

Mil Standard 130M

The DoD Guide for Evaluation of Uniquely Identified Items

DoD UID web site <http://www.acq.osd.mil/dpap/pdi/uid/>

DCMA Instruction #124, Contract Property Management <http://www.dcma.mil/policy/>

Corporate Controller’s Accounting Policies

National Property Management Association (NPMA), Fundamentals of Personal Property Management

**Revision History**

|  |  |  |  |
| --- | --- | --- | --- |
| **Date** | **Version** | **Change** | **Reason** |
| **10/29/2014** | **1.0.0** |  | **Initial Release** |
| **6/17/2015** | **1.0.1** | **Added Revision History and Disclaimer** | **Required** |
| **7/12/16** | **1.0.2** | **Changed AIA to NDIA** | **Committee under NDIA umbrella** |

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