

PIEDMONT TECHNICAL COLLEGE



PROCEDURE

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TITLE: Accountability for Equipment Assets

RELATED POLICY AND PROCEDURES: 4-5-1011 Accountability for Equipment Assets

DIVISION OF RESPONSIBILITY: Business and Finance

July 20, 2013

December 20, 2013

December 20, 2013

Date Approved by President

Date of Last Review

Date of Last Revision

Administrative Responsibilities

It is the responsibility of the Director of Facilities Management with the assistance of the Inventory Manager to review and revise this procedure.

Definitions

- A. Capitalized inventory**-Equipment which cost \$5,000 and greater is tagged by the Inventory Manger with a state bar code identification number (Z08-).
- B. Non-capitalized inventory** -Equipment which costs at least \$1,000 but less than \$4,999, and has a useful life greater than one year is tagged by the Inventory Manager with state bar code identification number (Z08-).
- C. High theft equipment**-Equipment, which cost between \$500 and \$999 and has a useful life greater than one year is tagged by the Inventory Manager with state bar code identification number (Z08-).
- D. Account Holders**-Assume the responsibility of the equipment designated for their areas classrooms, labs, etc.

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Procedure

A. Procedural Responsibilities

Under the direction of the Director of Facilities Management, the Inventory Manager manages and coordinates equipment accountability (state, federal and local) as defined by the State Board for Technical and Comprehensive Education (SBTCE).

1. The Inventory Manager performs the following:
 - a. Tags equipment with state bar code identification number (Z08-) and disposals of all equipment that has deemed as surplus or non-serviceable.
 - b. With assistance from the Account Holder conducts and completes an annual inventory by April 1st of all departmental equipment. The inventory must be 100% finalized by the Inventory Manager and submitted to SBTEC by May 31st.
 - c. Spot checks selected items in each department at various times throughout the year.
 - d. Processes all requests from Account Holder, who have completed the Piedmont Technical College [Equipment Loan Form](#), to loan equipment to private industry, etc. and secures approval from the President. After approval, the Inventory Manager will e-mail the Account Holder to make arrangements for the loan. This form should be on file in the department where equipment is assigned. Equipment is not to be used for non-school purposes. All loaned equipment must be evaluated at the end of each year. The Inventory Manager issues a report to the Account Manager and President for review and determination of need.
 - e. Maintains current records on the status of all equipment.
 - f. Conducts a full departmental inventory when an employee assumes an account, when an account holder transfers to another department or when an account holder ceases employment at Piedmont Technical College. Clearance is released by the Inventory Manager only after satisfactory completion of the [Inventory](#).

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- e. Inventory Manager will scan all equipment no later than March of each year in addition to any other verification required by Grant PI.

B. Inventory Procedure

1. All equipment purchased by the College, or items donated are processed through the Receiving Department. Any equipment picked up by Account Holder or representative is taken to Receiving where the inventory is recorded.
2. A copy of all equipment purchase orders issued by the College is sent to the Inventory Manager.
3. Equipment to be traded-in on the purchase of like items is submitted to the State Inventory Control Office on a [Material Management Office Form 137](#) along with a letter from the vendor stating the exact trade-in value or allowance for the item.
 - a. Upon approval, that item is deleted from the inventory and the value is applied directly to the purchase of like items.
 - b. A record of Trade-In Sales is submitted to the College Procurement Officer. Foundation Inventory is controlled by the Foundation and does not need authorization from any other agency or department.
4. The Account Holders report any State, Federal, Foundation, and Local equipment which is deemed no longer of value to the College to the Inventory Manager who completes the [Turn In Document Form](#).
5. All equipment on Turn In Document that is declared by State Surplus Property as:
 - a. Surplus is picked up and transferred to Surplus Property.
 - b. Junk becomes the property of Piedmont Technical College and is disposed by:
 - 1) Seal Bid Process-An ad runs in local newspaper advertising sale. Highest bidder is declared the winner.
 - 2) After the sale any remaining items are sold through recycled methods as scrap waste.
 - 3) Landfill.

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6. Process Report of [Survey Inventory Adjustment Report](#) for equipment deemed missing.

C. Annual Inventory

1. September through April the annual inventory (equipment) is conducted by the Account Holder assisted by the Inventory Manager.
2. Each Account Holder is issued a bar code scanner (with complete instructions), printout of inventory and assigned a completion date.
3. The location is entered into scanner before scanning the bar coded identification number (Z).
 - a. The Account Holder scans all inventories in his/her area. This will ensure that any equipment moved from original department (for whatever reason) is located during physical inventory.
 - b. The scanner is given back to Inventory Manager to upload found data to the State Inventory System.
 - c. A "Not Found" report is generated and given back to the Account Holder on any missing equipment not scanned.
 - d. The Account Holder completes the physical inventory when all missing equipment is located or an incident report is completed.
4. The loss/disappearance of equipment is explained through an [Equipment Incident Report](#) prepared by Campus Police and Security with information furnished by the Account Holder. This form is forwarded to the Inventory Manager to prepare a [Report of Summary](#) and forward to the Vice President for Business and Finance for signature. After approval, the equipment is removed from the inventory records system.

D. Classrooms and Labs

1. Full time faculty are responsible for securing classrooms and labs and accountable for equipment in these areas.
2. When it has been determined that property is missing:
 - a. Contact Campus Police and Security and Inventory Manager immediately.

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- b. Campus Police and Security will complete an Equipment Incident Report with details and forward to Inventory Manager. This report includes information related to normal departmental security procedures and the time/circumstances of the loss.
- c. Campus Police and Security personnel will conduct an investigation into the incident and notify the Sheriff's Office.