PURPOSE

The purpose of this procedure is to provide a system for the accountability and physical inventory of all equipment owned by the Technical College of the Lowcountry. This procedure in no way supersedes the procedures as listed in the State Equipment Manual.

PROCEDURE

1. Accountability of Property

   a. Each item of accountable equipment acquired by the Technical College of the Lowcountry is assigned to a department of the College for accountability and control. Each division head will designate one person to maintain the inventory records for their division. In case of a division with several departments (i.e. HVAC, Cosmetology, etc.), the division head may designate someone for each department. Each designated person will record new equipment added to his or her inventory or
equipment that is transferred in or out of his or her inventory. Inventory Control will provide a new listing on a semi-annual schedule. If there are any differences, they should be resolved between Inventory Control and the department head. Equipment is defined as a non-fragile, movable apparatus, mechanism, article, machine, furnishing, model, etc., which is not in normal day-to-day use consumed, exhausted, or worn out and has a useful life beyond one year. For accountability, only items exceeding a minimum dollar value are included as “equipment.” Items not meeting this durability test or minimum value are usually regarded as supplies.

b. Inventory Control will receive all equipment. The department must coordinate special shipments of equipment with Purchasing, Inventory Control, and the vendor. All equipment received will be processed by the Inventory Control and assigned the proper identification decal prior to being delivered. Receipt of special shipments of equipment or equipment to be installed by the contractor or vendor must be coordinated with Inventory Control to ensure equipment is properly identified, decals are installed and the equipment is assigned to the appropriate inventory.

c. All equipment received with a use of one year or more will be identified with a State Technical College Identification decal and added to the equipment inventory. Equipment with a cost of $500 to $999 will be considered pilferable. All equipment with a cost of $1,000 to $5,000 will be added to non-capital inventory. All equipment with a cost exceeding $5,000 will be added to capital inventory.

Each department will be responsible for the following:

1) Maintain adequate precautions to ensure proper use, maintenance, repairs, security and protection of all equipment assigned to the department.

2) Ensure the loan of equipment within the College should be for the temporary use only and is coordinated with the department heads or divisional deans and Inventory Control. If the property is to be loaned for more than 30 days, the equipment will be transferred to the borrowing department’s inventory. Equipment is not authorized to be loaned outside the College without a written request and approval from the President or designee. Each department will maintain a sign out
log for items that are loaned to other departments or for equipment checked out to individuals for use off campus for school projects.

3) Notify Inventory Control when equipment is stolen, to be traded, destroyed, returned to vendor, unserviceable, excess, out for repairs or obsolete.

4) Submit a Move Request to Inventory Control for all equipment to be moved from one department to another or to another campus or center. Move requests should include a description, identification decal number of each item, and present and future locations. A Move Request is not required for equipment that is subject to frequent relocation for assigned use such as multi-media or lab equipment in the same building. The responsible department will maintain logs sufficient to ensure the security and identify current location.

5) IT will be responsible for moving computers, printers, monitors and all equipment relating to their department, except for equipment assigned to Instructional Support Services, which will maintain the same records for their equipment as the IT Department. When a move is made, a form 3 will be filled out, a copy will be given to the person designated by the department head to maintain their inventory and a copy will be given to the receiving department designee. Inventory Control will be given a copy or notified by e-mail of all moves in a timely manner.

d. Submit requests for disposal of equipment to Inventory Control. No equipment will be disposed of or removed from the College except as provided in the State Equipment Manual, Section 6 “Disposition of Property.” The written approval of the department head/divisional dean is required.

2. Physical Inventory

a. Physical inventory of all equipment will be accomplished annually. This inventory will include the following items: physical check of each item, its condition, identification decal number, model, serial number and location. The inventory will list all equipment whether assigned, found, on loan, or removed for repair on the property log. Inventory Control will schedule the College annual inventory.
b. Upon the change of department head or divisional dean/Inventory Control, an inventory will be conducted on all equipment accounts and the outgoing department head will sign off the equipment and the incoming department head will sign for the equipment. If a replacement has not been appointed prior to the effective date of resignation, the dean or designee shall assume the responsibility of all property assigned to the department. A copy of this inventory listing will be sent to Inventory Control with the signature of the incoming department head, dean or designated equipment custodian.

c. Audits of inventory accounts will be conducted annually by internal and external auditors and also by the State Technical College System.