

Shawnee State University

AREA:	BUSINESS AFFAIRS	POLICY NO.	4.02 REV
		ADMIN. CODE:	3362-4-03
		PAGE NO.:	1 of 3
		EFFECTIVE DATE:	2-14-97
		RECOMMENDED BY:	Roger Murphy
SUBJECT:	INVENTORY OF EQUIPMENT	APPROVED BY:	Board of Trustees

Each department is ultimately responsible for custody and control of movable equipment it has acquired through purchase or assignment. This responsibility includes loss prevention and periodic verification of the physical location and condition of all movable equipment with an initial cost of \$1,500.00 or more per unit.

In addition, in those instances where the University buys a large amount (over \$150,000.00) of homogenous assets that are individually under the capitalization threshold of \$1,500.00, the group of items will be capitalized if the Vice President for Business Affairs determines that their total cost has a material impact on the University's financial statements. The Vice President for Business Affairs will periodically review the \$150,000.00 total purchase benchmark and adjust the amount as considered necessary.

All such items are to be tagged with a Shawnee State University inventory number assigned by the Accounts Payable Clerk in the Business Office.

The Business Office is responsible for maintaining the University's master inventory file, and will assist departments with information from that file upon departmental request.

1.0 Purchased Items

Newly purchased movable equipment meeting the initial cost and longevity criteria will be delivered to Central Receiving for inventory processing. Purchasing policy prohibits circumventing this inventory procedure by means such as direct mail delivery or hand carried inside-deliveries.

2.0 New Facility Furnishings and Equipment

When movable equipment is purchased from construction project funds and installed or delivered directly to the new facility under contract with vendor(s), the Accounts Payable Clerk will process inventory and assign numbers upon completion of the installation. Such equipment is not to be moved prior to completion of such inventory.

3.0 Equipment Action Authorization Request

3.1 Moving Items within the University - Any time an item with an inventory control tag is permanently moved from one room to another, an Equipment Action Authorization Request Form must be completed and signed by the appropriate budget authorities

- 3.2 Trade-In on New Purchase or Acquisition - Whenever an inventoried item is to be traded on a new purchase or other acquisition, the department must notify the Business Office's Accounts Payable Purchasing Department's Clerk via the Equipment Authorization Request Form. Upon the Business Office's authorization, the item will be inspected, the property tag will be removed, and the transaction will be recorded. The item is not to be removed from the University before inventory records are adjusted.
- 3.3 Release of Item(s) to Surplus or Salvage - When an item is no longer of value to a department, it may be transferred to the University's equipment pool for use by another department or for disposition when approved by the appropriate University officer. A completed Equipment Action Authorization Form is to be completed by the relinquishing department and presented to the Business Office's Accounts Payable Clerk for editing of the Master Inventory File. Upon completion of the inventory adjustment by the clerk, the University's maintenance personnel will remove the item(s) to appropriate storage pending approved disposition. The relinquishing department will no longer be responsible for the item(s) when so released.
- 3.4 Items Lost, Found or Stolen - For lost or stolen items, complete the Lost, Found or Stolen Report Form available in the Office of the Physical Plant Department.
- 4.0 Attachment "Equipment Authorization Action Form."

Approved 3/4/91; Revised 7/1/96; Revised 2/14/97



Shawnee State University

Equipment Action Authorization

This form is to be used for authorization of movable equipment relocation, transfer between departments, or to release obsolete equipment to salvage.

Originating Department Name _____ Date _____

Place the appropriate code in the action column as follows:

- A = Move within the same department.
- B = Item(s) no longer needed by this department — move to surplus/storage.
- C = Item(s) no longer useful because of wear or damage — salvage/sell.
- D = To be traded in on newly purchased items — store for vendor pick-up. (Items must be identified with purchase order number.)
- E = To be stored for this department. (Must indicate how long to store, and items must be clearly marked with department name.)
- F = Transfer to another department. (Both department heads must sign.)

Note: For items lost or stolen, contact campus security to complete an "Incident Report."

Item No.	Action Code	Property Tag No.	Description (Serial Number/Type of Equipment)	Move From (Bldg./Rm.)	Move To (Bldg./Rm.)
1.	<input type="checkbox"/>	_____	_____	_____	_____
2.	<input type="checkbox"/>	_____	_____	_____	_____
3.	<input type="checkbox"/>	_____	_____	_____	_____
4.	<input type="checkbox"/>	_____	_____	_____	_____
5.	<input type="checkbox"/>	_____	_____	_____	_____
6.	<input type="checkbox"/>	_____	_____	_____	_____
7.	<input type="checkbox"/>	_____	_____	_____	_____
8.	<input type="checkbox"/>	_____	_____	_____	_____

Relinquishing Department _____ Acct. # _____

Accepting Department _____ Acct. # _____

Move Date* _____ Approval: _____
* Pending Maintenance Agreement

Requesting Department

Date

White: Accounts Payable File Copy
Yellow: Maintenance File Copy
(Remove after supervisor signs to acknowledge move date.)

Approval: _____
Maintenance Supervisor

Date

Pink: Requesting Department File Copy
(Remove prior to forwarding form to maintenance.)

FORM - — PUR:022791
revised 7/97