

# PROCEDURE

**Number:** 74-05  
**Title:** Assets and Inventory Management  
**Responsibility:** Vice President of Finance and Administration  
**Original Approval Date:** 06/15/2004  
**Last Cabinet Review:** 07/08/2025  
**Last Revision:** 07/02/2025

## Reference (Policy and/or Procedure)

**SBTCE:** Procedure 4-5-101.1 Assets and Inventory Management  
**FDTG:** Policy# 70-42 Security of Plant Facilities and Management  
**Other:**

## Procedure Description

1. On or around October 1, the Shipping and Receiving Coordinator will furnish each division a copy of the printout listing equipment assigned to their departments. This printout should reflect additions, transfers, and deletions made at the time of annual inventory.
2. Each department will physically check each piece of equipment assigned to them by the inventory printout. Location of each item will be indicated by room number, and noted next to the State I.D. number.
3. Items which cannot be located will be noted on the printout. The Shipping and Receiving Coordinator should be contacted for a check of all records involving transfers and deletions. If the item still cannot be found, an email stating that the item cannot be found will be sent from the Department Head to the appropriate Vice President, with a copy to the Shipping and Receiving Coordinator.
4. The inventory printout will be signed, dated and then returned to the Equipment Manager Shipping and Receiving Coordinator within sixty (60) days from the date the inventory printout is distributed.
5. During the period of April 1 through June 15, the annual inventory will be performed by the Shipping and Receiving Department and the person responsible for that

department's inventory. A 100% physical inventory review must be completed for equipment valued over \$5,000 and a minimum of 10% physical inventory review must be completed for equipment valued at \$2,500 or greater and up to \$5,000. Both physical inventory reviews should list and document the location of all equipment.