

Central Virginia Community College Policies
III – Financial Services
Inventory of Equipment & Surplus Property



Policy #:	CVCC0066
Effective:	__/__/__
Last Reviewed/Revised:	09/09/2022
Responsible Dept.:	Financial and Administrative Services
Other Policy References:	NA

Inventory of Equipment and Surplus Property

CVCC Inventory Procedures:

- End user department sends a Department Purchase Request (DPR) to purchase equipment
- Procurement Office notes inventory information on the order (Information Technology (IT) and/or Procurement notes the inventory information on the technology purchases) and places the order with the vendor via eVA.
- Upon receipt of equipment, the end user department notes room number and serial number on the Receiving Report and forwards paperwork to the Procurement Office. For credit card purchases by any department, the serial number and room number are emailed to Accounts Payable.
- Accounts Payable
 - pay the bill,
 - assign the tag number and notes the tag number on the purchase order or will email the tag number if a credit card purchase,
 - note the inventory information in the Inventory Log Book,
 - updates Administrative Information System (AIS) Asset Management to include the inventory information (notifies the Business Manager if the location/room number is not in AIS),
 - scan the voucher/invoice information to the Procurement Share Drive,
 - forward a copy of the voucher and invoice with the tag to the responsible department to affix to the equipment
 - Technology items – IT
 - All others – Facilities Management
- IT and Facilities Management are required to tag the item, sign the paperwork noting any change in location or serial number, and return the paperwork to the Procurement Manager within 30 days.
- The Procurement Manager will
 - update AIS Asset Management to include any changes noted on the returned paperwork,
 - move the scanned tag information on the Procurement share drive to completed, and
 - review small purchase charge card logs for potential inventory items.

Which items to tag:

- Equipment Trust Fund purchases greater than \$500
- Federal Grant Equipment purchases greater than \$500
- Equipment purchases greater than \$5,000

Updating AIS Asset Management when:

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- An item is donated to the Foundation and transferred to CVCC
 - The Foundation will submit a letter to the Business Manager describing the donated item including the value.
 - If greater than \$5,000, the information will be forwarded to Accounts Payable to
 - assign the tag number;
 - note the inventory information in the Inventory Log Book;
 - update AIS Asset Management to include the inventory information (notifies the Business Manager if the location/room number is not in AIS);
 - Scan the voucher/invoice information to the Procurement Share Drive;
 - Forward a copy of the voucher and invoice with the tag to the responsible department to affix to the equipment
 - Technology items – IT
 - All others – Facilities Management
 - IT and Facilities Management are required to tag the item, sign the paperwork noting any change in location or serial number, and return the paperwork to the Procurement Manager.
 - The Procurement Manager will
 - update AIS Asset Management to include any changes noted on the returned paperwork, and
 - moves the scanned tag information on the Procurement share drive to the completed folder on the Procurement share drive
- A tagged item is moved to another location
 - The department responsible for initiating the move is responsible for completing the *Equipment Movement Form*.
 - The form should be attached to the equipment, and once moved the form is signed by the individual completing the move and forwarded to Facilities Management or IT (if technology equipment) to update AIS Asset Management
 - AIS Asset Management will be updated to reflect the temporary location and then updated again when the item is actually shipped to Wytheville or to an approved recycling company.
- A tagged item is disposed of via surplus
 - The department responsible for initiating the disposal is responsible for completing the *Equipment Surplus Request Form*
 - The form should be attached to the equipment, and once moved the form is signed by the individual completing the move and forwarded to Facilities Management or IT (if technology equipment) to update AIS Asset Management
 - AIS Asset Management will be updated to reflect the temporary location and then updated again when actually shipped to Wytheville or to an approved recycling company.
- A tagged item is disposed of via scrapping
 - The department responsible for initiating the disposal is responsible for completing the *Equipment Surplus Request Form* and certifying that the item is useless, non-working and should be scrapped.
 - The form should be attached to the equipment and forwarded to Facilities Management or IT (if technology equipment) who will determine if the item should be scrapped and scrap the item if appropriate.
 - AIS Asset Management will be updated to reflect that the item was scrapped.
- A tagged item is disposed of via surplus (GovDeals)

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- The department responsible for initiating the disposal is responsible for completing the *Equipment Surplus Request Form*
- The form should be attached to the equipment and a copy of the form submitted to the Procurement Manager
- If necessary, the Procurement Manager will update AIS Asset Management to note the equipment's temporary location
- The Procurement Manager will advertise the item using GovDeals and coordinate the pickup of the item
- AIS Asset Management will be updated by the Procurement Manager when the item is removed from campus

Physical Inventory

- In Even years, a complete physical inventory will be performed by the department. This will occur during the February – April timeframe and will be coordinated by the Procurement Manager
- In Odd years, a physical inventory of the items added since the last physical inventory will be performed by the Procurement Department and coordinated by the Procurement Manager. This will occur during the February – April timeframe.

Building and Room Additions to AIS

- The Business Manager will update AIS Asset Management room numbers and buildings once received from Facilities Management (SIS room information is not synced with AIS automatically).