

# ***INVENTORY***

## **State and County**

Inventories are to be up-dated on an every two-year basis by the University Office of Property Control as required by Federal regulations. In the event of Department Heads and County Extension Coordinators changing, current physical inventory audits will be made at that particular time. Newly purchased items are projected into the inventory system by location from the purchase orders and vendor vouchers.

Inventory transfers are to be reported to Administrative Services by property control numbers or serial numbers, with description of items, giving location transferred from to new location. Changes will then be made using your information to up-date the inventory in the computer system.

Inventory surplus - furniture and office machines which have become surplus due to positions being discontinued or projects completed - should be reported to Administrative Services at the State level or the Regional Office at the County level for use in other areas and possible savings of additional purchases. If it is determined that these items are to be disposed of, please refer to the SURPLUS PROPERTY section of this guide.

All State staff transfer information should pass from Department Head to the appropriate Associate Director/State Leader on to Administrative Services. Any transfers from Regional Offices should pass to Associate Director, Rural and Traditional Programs and on to Administrative Services.

Property Control stickers are attached to property at the State level. County locations will receive their stickers in the mail with a description of the item. Immediately attach the property control sticker to the appropriate piece of equipment when the stickers arrive. Property Control stickers are put on equipment items costing \$2500 or more.

With the inventory dollar amount increasing to \$2500, many pieces of equipment that we are purchasing today are not being placed on our inventory. This does not mean that we should not be accountable for these items. In case of loss or theft, some type of inventory listing should be maintained at the local level to know what equipment has been assigned to that office.

Administrative Services has available to any Extension Office stickers that can be affixed to equipment and other items to show ownership. If you would like any of these, please contact us.