

Equipment Inventory Control

I. Purpose

The purpose of this policy is to establish procedures to control moveable equipment at Dyersburg State Community College (DSCC), to ensure that proper reporting procedures are followed per TBR Guideline B-080 if property is found to be stolen or misplaced and to establish procedures for the proper disposal of surplus property owned by Dyersburg State Community College (DSCC).

II. Scope

This policy applies to all staff responsible for purchases, purchase approvals, and custodianship of fixed assets, sensitive equipment, and grant purchased sensitive equipment.

III. Policy

The following procedures should be followed so that items are classified properly and added to the fixed assets and sensitive equipment inventories.

Fixed Assets: Equipment with a cost equal to or greater than \$5,000.

Fixed assets are tagged with a DSCC numbered label. Fixed assets purchased with Federal, State, or Private Grant funds are also tagged with a numerical tag that reads "Purchased with [Federal, State, or Private] funds." Custodians are responsible for notifying the Comptroller if there is any change of location for a fixed asset. Disposal is subject to TBR Policy 4:02:10:00 and 4:02:20:00 and any instructions in the particular grant.

An equipment inventory is completed annually by the Comptroller. Any additions, deletions, or changes of location or custodian are made by the Comptroller in the Banner Fixed Assets Module. Any missing items are reported to the Vice President for Finance and Administrative Services and Vice President for Information Technology (if appropriate). Equipment is disposed of according to DSCC policy 07:07:02:00.

Missing Property: In the event property is stolen or misplaced on, any Dyersburg State campus, an employee should contact the Vice President for Finance & Administrative Services as soon as possible. If appropriate the police should be notified and an official police report filed.

If the property has been lost, an initial Property Loss Report, which is available on the TBR website under Guideline B-080 should be filed with the Vice President for Finance and Administrative Services within 24 hours.

When the final dollar loss has been determined, the Final Property Loss Report, also available on the TBR website under Guideline B-080, should be completed. Both of these reports are forwarded to TBR and the State Risk Management Office.

Disposing of Surplus Property

The following actions must be taken before disposing a piece of equipment that has been deemed surplus property:

- A. Submit a request for disposal and obtain approval to the following:
 - Sensitive equipment – Vice President for Information Technology
 - Fixed assets –Comptroller
- B. Remove the DSCC tag and return to the Comptroller

Sensitive Equipment (including Grant Sensitive Equipment): Certain equipment, such as computers, file servers, network devices, printers, fax machines and scanners, and similar information technology equipment, with a cost equal to or greater than \$500 but less than \$5,000.

Sensitive equipment is maintained by the Information Technology department. Purchases of sensitive equipment are approved by the Vice President for Information Technology and are added to the sensitive equipment database. Information maintained for each item includes serial number, item description, location, user name/department, purchase order number (if applicable) and purchase date. Any change of location should be reported to Information Technology. An annual inventory is conducted and sampling is an acceptable method of conducting the physical inventory of sensitive equipment.

IV. Compliance

The Vice President for Finance and Administrative Services, the Vice President for Information Technology, and the Comptroller are responsible for enforcement of this policy. All others are required to adhere to the stipulations of the policy.

V. Definitions

Sensitive Equipment: Computers, file servers, network devices, printers, fax machines, and scanners with a cost equal to or greater than \$500 but less than \$5,000.

Grant Purchased Sensitive Equipment: Sensitive equipment purchased with federal or state grants with a cost equal to or greater than \$500 but less than \$5,000. These purchases will use same account as sensitive equipment but fund would be a restricted fund versus unrestricted fund.

Missing Property: Property that has been stolen or lost.

Surplus Property: Property which has been determined obsolete, outmoded, or no longer usable by the institution, or property for which future needs do not justify the cost of maintenance and/or storage.

VI. Revision History

Policy written October, 2004. Policy revised November 2012; approved by Administrative Council on 12/14/2012. Policy revised and approved by Admin Council 1/26/23. Policy reviewed and approved by Admin Council 2/26/26.