



DEPARTMENTAL INVENTORIES

The mission of the Fixed Assets Department is to record the acquisition, transfer and relocation, and disposal of equipment assets of the University in accordance with University policies and applicable state regulations. One of this department's major goals is to help maintain departmental inventories in as current a condition as possible. Accomplishing this depends on departments' cooperation in promptly reporting all changes in equipment status. This includes changes in ownership and location, stolen or lost equipment, and the transfer of equipment to surplus.

Equipment inventories are conducted on an annual basis. Discrepancies in location or custodian and reporting of lost or missing items are noted on the inventory and returned to the Fixed Assets Department with the required supporting documentation. Complete instructions are sent to each department with the inventory.

April 1st – Release Departmental Inventories

May 15th – Inventories to be returned to Purchasing