



# DEPARTMENTAL INVENTORY TRAINING

Presented by: Property Office  
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# Course Objectives

- Understand basic inventory concepts
- Recognize importance of Property Management
- Understand APO and Alt APO responsibilities and financial liability for fixed assets
- Best Practices for departmental property management

# Alternate Accountable Property Officer (Alt APO) Responsibilities

- Responsible for the physical possession and control of all equipment entrusted to the activities within his/her respective unit.
- Processes TDP transactions
- Submits Property Location forms as well as Property Deletion forms.
- Conducts annual physical inventory
- **Financially liable** for loss or damage to inventory that results from negligence or failure to exercise reasonable care to safeguard, maintain, and service inventory.

# The ULTIMATE Goal

Reduce or eliminate missing items!



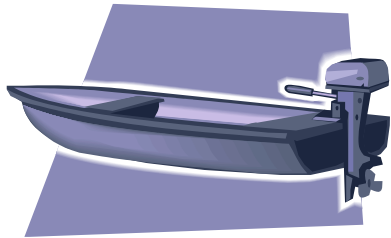
# What is inventory?

- Inventory is an itemized list of property (or assets) for which each Department Head is held accountable.
- Inventory assets can be tangible or intangible.
- Inventory is physically evaluated annually for location and condition.
- Inventory consists of BOTH capital and controlled items.



# Capital Items

A single piece of property that costs \$5,000 or more *and* has a useful life of more than one year is capital.



**\$22,000.00 boat**



**\$5,000.00 microscope**



**\$7,000.00 smart  
board**

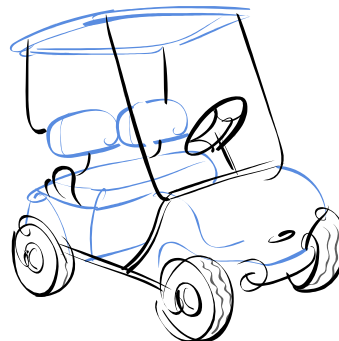
# Controlled Items

- Items that the State Comptroller's Office thinks are high risk and need to be monitored.
- They cost between \$500 - \$4,999.99 each. (all guns & works of art & historical treasures are placed on inventory)
- Depreciation on controlled items is not calculated.



# Examples of Controlled Items

- Cost between \$500 - \$4,999.99
- Computers/laptops/tablets
- Projectors
- Portable Cameras
- Televisions
- Video / Audio players / recorders





# Inventory Reporting

- ✓ All items that meet the capital or controlled requirements (regardless of the source of funds) must be reported as inventory!
- ✓ Rules apply not just to state funded equipment but ALL equipment purchased by or donated to the organization.



# The Surplus Process Summarized

- All excess property must be sent to the Surplus Department in order to comply with numerous state laws on the disposition of property.
- Both inventory and non-inventory items (furniture, extra office supplies, etc.) get sent to Surplus.
- Before sending to Surplus, computer hard drives need to be sanitized (cleaned) or removed and to Surplus to be shredded.

# Missing or Stolen Items

- The department must make every effort to locate the item.
- A missing/stolen report with signatures of both the APO and the Alt APO must be submitted.
- The University is subject to an audit if too many assets are reported missing/stolen in one fiscal year.

# Potential Property Audit Issues

- Items not tagged or permanently marked with a TAMU inventory number
- Incorrect location recorded in FAMIS/Canopy
- Incorrect description recorded in FAMIS/Canopy
- Employees not trained to fulfill their inventory responsibilities

# Departmental Responsibilities

- Physical possession and control of all equipment entrusted to the department.
- Ensuring that all unit employees are trained such that each has an awareness of their respective responsibilities for property processing and/or custodianship.
- Establishment and maintenance of property records for his/her respective unit.
- Timely transfer of equipment that is no longer needed within the unit to Surplus.
- Timely notification and report of missing or stolen property to the Property Office.

# Departmental Responsibilities (Cont.)

- Physical verification and certification of current inventory on an annual basis.
- Management of equipment that is assigned or on loan at a location outside the respective unit.
- Physical verification of assets assigned to terminating employees to ensure proper reassignment, transfer, or disposal of all pertinent inventory.
- If necessary, appointment of a responsible Departmental Property Contact (DPC).
- Verifying that all DPCs have attended departmental property processes training and, if necessary, FAMIS training.

# Statement of Responsibility Summarized

- Control of Equipment
- Communication with department and Property Office
- Employees trained
- Maintain records
- Exercise reasonable care



# Your Employees

- Responsible for the equipment they use at work
- Must exercise “reasonable care” for the safekeeping over the equipment assigned to him/her.
- At no time should state property be used for personal gain.
- Can be held financially liable for damages or losses to the State property he/she uses at work.

*You need to ensure that all your employees are aware of their respective responsibilities for property.*



# Off Campus Permits

An off campus permit is required each fiscal year for any equipment that will be taken off University grounds.

# Recap

- ☑ Property Management starts with YOU.
- ☑ All employees must work together to keep their department's inventory records up to date.
- ☑ All items that meet the capital or controlled requirements must be inventoried.

# Property Office Support

- Website

[http://contracts.tamucc.edu/prop\\_office.html](http://contracts.tamucc.edu/prop_office.html)

- Surplus Website

<http://purchasing.tamucc.edu/surplus.html>

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