3.6.2 Electronic Inventory Process of Conducting the Annual Inventory

Policy Statement

The University of Georgia is required by the Board of Regents of the University System of Georgia (USG) and state and federal regulations to inventory and track moveable assets, including vehicles. USG policy requires all institutions conduct a physical inventory count annually.

Board of Regents Business Procedures Manual 11.4: All institutions within the University System of Georgia must conduct a mandatory physical equipment inventory annually. The results of this inventory will be updated into the equipment inventory systems utilized by the institution to satisfy state reporting requirements. These results should change the status or condition of the item if required, such as missing or poor condition.

Reason for policy

In order to be good stewards of state resources, the University of Georgia must know what inventoried assets are on hand and the location of each item.

Procedures

Departments using the barcode readers to conduct their inventory by scanning may commence scanning three (3) months prior to their inventory due date, one month earlier than those conducting their inventories by printed reports.

Printed listings of inventory will not be provided to those departments utilizing barcode readers.

Once scanning commences, the department should scan all barcoded items they possibly can, including mobile items that are authorized for off campus use. Non-mobile items authorized for off campus use do not need to be returned to campus for scanning, only items such as laptops, cameras, projectors, etc. Scanning items that belong to other departments will not have any effect on the inventory result.

Upon request, Property Control will provide Excel inventory listings of items not yet scanned during this three-month time period. Scanning will cease on the inventory due date and a printed unaccountable listing (items not scanned during the three months) will be sent to the AICO.

Delinquent inventory procedures will be the same as those listed in 15.4.1.

During the interim between physical inventories, Property Control personnel will conduct periodic reviews of assets on an informal basis. These reviews will be directed to those items deleted on the latest inventory, items which are subject to high pilferage and high value items. Discrepancies noted will be reported to the appropriate dean, director or department head.

During the process of conducting the annual inventory it may be discovered that assets have been transferred to another UGA department or have moved physically. The custodian department should notify the Property Control Office of such transfer by sending to Property Control a "Notice of Change in Departmental Equipment." Form PA-3. This action should also be taken even if the transfer is within the custodial department (i.e., a change of buildings or a change of rooms within the same building). Form PA-3 is not required when equipment is sent to a maintenance shop for repair. Computers and other electronic data storage devices which are transferred from one University department to another must have all data, sensitive or otherwise, removed prior to the physical transfer of the equipment. Departments should sanitize or reformat the hard drive according to the procedures established by the Office of Information Security.
**Forms/Instructions**
All Property Control Forms can be found at the following site: [http://www.busfin.uga.edu/forms/](http://www.busfin.uga.edu/forms/)

**Additional contacts**
Property Control Office, 706-542-4390, property@uga.edu

**Policy definitions**
**AICO**
Assistant Inventory Control Officer. This individual is the designated contact within a department or unit for inventory issues, concerns, problems, mail from Property Control, etc.

**Responsibilities**
**Responsible University Senior Administrator:** Vice President for Finance & Administration
**Responsible University Administrator:** Associate Vice President & Controller
**Policy Owner:** UGA Property Control
**Policy Contact:** Craig Mathews
**Phone Number:** 706-542-4390

**FAQs**
**How do I report a vehicle that has been sent to the Automotive Center to be used as a turn in on the purchase of a new vehicle?**
Notify Property Control (property@uga.edu) in writing with the vehicle turn in number and the order number for the new vehicle. Once the information is verified Surplus Property will begin the disposal process for the turn in vehicle. Once it has been disposed of it will be removed from the custodial departments inventory.

**For what reasons can vehicles be deleted from my inventory?**
The most common reasons for deleting vehicles from the equipment holdings of a department are:

1. Vehicles are delivered to the Automotive Center as ‘turn-ins’ on the purchase of new vehicles.
2. Vehicle has been transferred to another UGA department or unit.
3. Vehicle has been wrecked and turned over to the Ga. Department of Administrative Services Risk Management Division for disposition.

**How do I go about getting rid of rusted and inoperable vehicles?**
Please contact the Surplus Property office at 706-542-6983 or surplus@uga.edu with details. Surplus personnel will assist you with the best way to remove these vehicles from your inventory.

**Related information**
Electronic Inventory Process of Conducting Annual Inventory - section 15.4.2

Policy Dates
**Effective Date:**
Date Last Updated: 04/25/2016
Date of Last Review:
Date of Approval:
Previous Version of Policy: