

NORTHWEST VISTA COLLEGE
PROCEDURE

Procedure Number:	CS 007
Procedure Title:	Inventory Management

1. PURPOSE

1.1 This procedure outlines the inventory management processes for all property acquired by Northwest Vista College (NVC) for all property acquired by purchasing, donated to, leased, transferred, or otherwise obtained by Northwest Vista College (NVC). All property is subject to all applicable policy and procedure, govern by federal, state, local laws and regulations for the proper accounting of inventoried property from acquisition to disposition.

2. DEFINITIONS

2.1 Cannibalization: practice of removing parts or subsystems necessary for repair from another similar device.

2.2 Capitalized Property: property with a unit cost of \$5,000 or more and a useful life cycle of at least five years. Capitalized property will be recorded on the inventory at the original cost of purchase. Capitalized property will remain on the inventory for internal control purposes until disposition.

2.3 Controlled Property: property with a unit cost between \$1,000 and \$4,999.99. Controlled property will not be capitalized but will remain on the inventory for internal control purposes until disposition.

2.4 Controlled Property – High Risk: property valued at any cost, identified as attractive, high-risk and susceptible to loss or theft. High-risk property will not be capitalized and will remain on the inventory for internal control purposes until disposition.

2.5 Donated Property: property donated to NVC is subject to inventory management procedures.

2.6 Inventory Management System: electronic management system of record utilized to track all tagged inventory.

2.7 Loaned Property: equipment that may be borrowed on a limited basis by employees and students.

2.8 Physical Inventory Review: periodic review of tagged property inventory. Inventory is audited at least annually.

2.9 Property Assistants (PA): departmental personnel assigned the responsibility for ongoing inventory tracking. Property assistants maintain inventory documentations including purchasing, transfers, and location records.

2.10 Property Stewart (PS): departmental personnel assigned the responsibility for department inventory management, including purchase approvals and initial entry into management system.

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- 2.11 Property Tag: tags affixed to property containing individual inventory identification numbers and barcodes. Tags are affixed to physical inventory classified as capitalized property, controlled property and controlled property-high risk.
- 3. Loaned Property
 - 3.1 Loan Property is monitored by the responsible custodial department. A Property Loan Request Form must be completed by the requesting employee who will ensure all approving signatures are obtained prior to the release and removal of the property from NVC. The employee should retain a copy of the record with the property.
 - 3.2 The Property Steward and Property Assistant ensure tagged property is recorded in the inventory management system upon checkout and check-in. The Property Loan Request Form should be attached as a permanent record in the inventory system.
 - 3.3 The Property Assistant retains copies of the Property Loan Request Form for untagged property.
- 4. Cannibalization
 - 4.1 Department, due to a defect, may reutilize parts from a failing item for continued instructions or recycling of materials.
 - 4.2 Department must complete a Property Cannibalization Request Form (PCRM).
 - 4.3 Department must submit a completed PCRM within 3 – 5 business day.
- 5. Inventory under Warranty/Vendor Replacement
 - 5.1 Department must complete a Defective Equipment Replacement Form for vendor and warranty exchanges for tagged and non-tagged inventory.
 - 5.2 Department should coordinate directly with Resource Management for furniture, fixtures, and miscellaneous inventory.
 - 5.2.1 Resource Management will contact vendor to arrange a visual inspection.
 - 5.2.2 Department will be notified of the decision based on vendor recommendation.
 - 5.3 Department should coordinate directly with Information & Communication Technologies (I&CT) for technology inventory.
 - 5.3.1 I&CT will contact vendor to arrange replacement or repair for technology inventory.
 - 5.4 Department must provide the completed Defective Equipment Replacement Form and supporting documentation within 3 – 5 business days.

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- 5.5 A replacement property tag will be applied once the replacement has been received only if the inventory item meets the standard capitalized threshold.
- 6. Missing Property or Theft
 - 6.1 Employee must perform a thorough search for any missing items and inform their supervisor and Property Stewart.
 - 6.2 Report incidents to Alamo College District Police within 48 hours of discovery. Police will review and determine if the incident is missing or if evidence suggests that a theft occurred and will prepare a report.
 - 6.3 Report incidents that do not occur on NVC or other Alamo Community College District (ACCD) property to the appropriate police authority or jurisdiction, such as the San Antonio Police Department.
 - 6.4 Department is responsible for requesting a copy of the incident report; usually available within 10 days.
 - 6.5 Submit a copy of the report to the Director of College Services and ACCD Inventory Control within 30 days.
 - 6.6 The department will be notified if an inventory adjustment is required.
- 7. Annual and Mid-Year Inventory Review Cycles
 - 7.1 Departments are responsible for management and tracking of physical inventory under the department's inventory account. Departments are responsible for periodic review of inventory and ensuring inventory is identifiable and available during the annual and mid-year inventory reviews.
 - 7.2 Property Stewards are responsible for resolving issues and communicating a change in their department inventory management contacts. Property Stewards and Property Assistants are important contributors to resolution of the final inventory review results. Property Stewards are accountable for final inventory review results.
 - 7.3 The inventory review results and certification will be released to the NVC President and Vice President for College Service once all exceptions are reviewed and reports are finalized. The NVC President and Vice President for College Service are responsible for certifying that the physical inventory review has been conducted and verified by the Property Steward as the accountable department representative.

Contact for Interpretation: *Director of College Services*

Relevant Board Policy:	C.2.7.3 Disposal of Alamo College District Property C.2.7.4 Property Management Inventory Control C.2.7 Equipment and Property Management
Relevant SACSCOC Documents:	<i>Principles of Accreditation</i> Standard 13.7 <i>Physical Resources</i>

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Originating Unit:	College Services
Maintenance Unit:	College Services
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