

## **INVENTORIES**

A current inventory of all non-consumable items valued at \$5,000 or more with a life expectancy of more than one year shall be maintained in the business office.

Each program and/or department is required to maintain a small equipment inventory of any item with a value of up to \$4,999 and a life expectancy of more than one year.

### **Procedure**

Periodically, a major equipment inventory will be furnished for review and update. Major equipment inventory records are maintained by the inventory clerk. New equipment purchases will be added to the inventory at the time of payment by the business office.

All state-owned inventoried items will be tagged under the direction of the inventory clerk. When a state-inventoried item is no longer of value to the program, contact the inventory clerk. At this time an adjustment form will be completed, and an official request will be sent to the State Department of Career Technology. The item cannot be removed from inventory until approval is received from the State Department.

Complete the Inventory Transfer Form when loaning or transferring items or reporting lost or stolen items.