

Central Texas College Materials Management Policy and Procedures Manual	Policy No. 300 November 2006
Inventory Control/Property Disposal Functions	

I. GENERAL

The Board of Trustees of Central Texas College District (CTCD) in Document 314, Policy Statement and Position Paper Resource Management, delegates to the Deputy Chancellor for Resource Management the overall authority and responsibility to direct all resource management activities, to include Business Services. Document 314.30 (Business Services) delegates to the Director of Business Services the responsibility to supervise and maintain an inventory control and property disposal program.

The inventory control program will consist of a system to record, for the purpose of accountability, all personal property (assets) valued at \$1,000 or more and sensitive items, such as firearms, audio visual equipment, cameras etc., acquired by the District. The Director of Business Services, through the Inventory Manager will identify *sensitive* items.

The property disposal program will consist of a system to dispose of personal property that is excess to the needs of the District or is no longer of any value, because of its age or condition. Real property of the District is not included, but will be sold or otherwise disposed of as required by Texas Local Government Code 271.001-271.003 (Public Property Finance Act).

II. ACCOUNTABILITY

Personal property valued at \$5,000 or more will be classified as capital (fixed) assets and become an integral part of the financial records of the District. This property will be capitalized and carried on the detailed fixed asset register at cost. Cost will include freight, construction, or installation costs and any other costs directly associated with the process necessary to make the equipment operational.

The Inventory Manager will be responsible for the process of entering all items in the inventory system and insuring that the property is tagged. Institutional policy is that all property purchased by departments of Central, Fort Hood, Gatesville and Service Area campuses be delivered to Receiving and Shipping Department; therefore, this process will be accomplished prior to the equipment being delivered to the requestor. In those exceptional instances when property is delivered directly to the requesting department, that department is responsible to report the arrival to the Inventory Manager so that he

may tag the item and enter it on the using department's hand receipt. Tagging of property

acquired by C&I campuses and sites is explained in section 305.III.

III. SECURITY

A hand receipt system is used to ensure and safeguard the District's personal property valued at \$1,000 or more. A computer generated hand receipt will be prepared for each operating department or activity within the District. For that equipment not on departmental hand receipts, but under the control of the Inventory Manager as replacement items or waiting for other disposition (salvage, sale, etc.), the Inventory Manager will maintain a holding hand receipt. This will cause all District accountable property to be listed on a hand receipt.