

Annual Inventory Process

In order to keep inventory records up-to-date, the Fixed Asset Department will annually distribute printouts that list each department's capital and controlled equipment. Appropriate personnel in each department should review the printouts, compare the reports to their own generated spreadsheets and observations, and note any corrections for equipment that has been transferred, and return to the Business Office (CHEC). The Fixed Assets Department, Internal Auditor, and/or external auditor may review the inventory records and perform a random physical count to verify the existence of all capital equipment. Financial managers are responsible for maintaining adequate records and spreadsheets of all fixed asset inventory items under their responsibility. It is the responsibility of the Financial Manager/User to insure proper usage of District equipment.

Auction Equipment that has been deemed unneeded or unusable can be retired to surplus/salvage and sent to auction. The auction is now conducted "on-line" at www.renebates.com. Items are lot identified, and stored on-site until the winning bidder picks them up. Pick-ups are to be scheduled by the winning bidder with the proper campus' Facilities Manager, in advance. Departments should contact Plant Operations if they have surplus equipment or furniture. An Asset Retirement Form must be completed by the Department and sent to the Fixed Asset Department (CHEC) for all capital and controlled equipment being sent to the auction. Plant Operations will store surplus items and the Plant Operations Manager will be responsible for compiling a detailed listing of items, inventory tags, and corresponding digital photos in jpg format for items that are ready to go to auction. These listings and jpg files are then e-mailed to the Inventory Control Specialist to cross reference with the inventory database and retirement forms received. Documents are prepared listing the items and their photos, and are given to the Vice President of Administrative Services/CFO, Ralph Hall, for disposition approval. The Inventory Control Specialist will then e-mail the files to www.renebates.com where the lots will be posted for bid for 14 days. The winning bidder is responsible for all pickup arrangements and any items not picked up by two weeks after the bid is awarded will be considered unwanted. They can then be either re-posted, or disposed of.

Equipment Donation Any donation made to the District by private individuals or businesses must be processed through the Collin County Community College District Foundation. Call the Foundation Office to discuss the nature of the equipment to determine appropriate avenue for processing. After determination of the appropriate gift designation, the Gift Acceptance policies and forms will be emailed for completion and approvals.

Contact information: 972.599.3145

Capital and Controlled Equipment Acquisition

An Acquisition Form is completed when a new piece of furniture or equipment (costing \$500.00 or more per unit) is purchased.

This form is normally completed by Plant Operations, with the assistance of the department receiving the item. The white copy is forwarded to the Business Office-Fixed Assets (CHEC). The yellow copy is maintained by Plant Operations for their records. The pink copy of the form should be given to the department for their records. Campus, room location, date received, Financial Manager, and User's name must be recorded on the form.

Capital and Controlled Equipment Transfer

The equipment Transfer Form is used when capital or controlled equipment/furniture is transferred between locations, financial managers, or users, or if declared as surplus property.

Surplus items are defined as those items that are in working or repairable condition but are no longer in use, and are held for reassignment if the items are still useable.

The original copy of the form should be sent to the Inventory Control Specialist in the Business Office – Fixed Assets (CHEC). The gold copy should be attached to the item itself for the acquiring department's records (Financial Manager), and the transferring department should retain the pink copy. The yellow copy will be maintained by Plant Operations.

When transferring an item from one location to another, the campus and room number for both the prior and new locations must be indicated. The name of the Financial Manager and new user must also be shown.

Equipment Transfer Forms are available in Plant Operations (CPC, SCC, PRC, CYC, CHEC) and also in the Business Office (CHEC).

Capital and Controlled Equipment Asset Retirement

The asset Retirement Form is used to retire assets from inventory due to trade-in, obsolescence, or non-repairable condition. This form should also be used for any lost, stolen, or vandalized capital or controlled equipment/furniture.

The person who discovers an incident of lost, stolen, or vandalized equipment/furniture should immediately contact the District's Police Department) Michael Gromatzky, at X5579, and then complete the Property Status Change Report with the assistance of Plant Operations.

After completing the report, the form should be given to Plant Operations who will then forward the form to the Business Office-Fixed Assets.

If the item has been stolen or is missing under suspicious circumstances, Plant Operations will report the incident to the local police department.

To dispose of an item to salvage, the form must be signed by the Financial Manager, the department/user, plant operations, and the inventory control specialist.

The asset retirement forms are available in Plant Operations (CPC, SCC, PRC, CYC, CHEC) and the Business Office (CHEC).

Off-Campus Equipment

The Off-Campus Equipment Form is used when a District employee has a work related need to take District equipment off-campus. This form **MUST** be completed **BEFORE** the equipment is taken off-campus. Approvals of the **area dean and vice president** must be obtained **BEFORE** the equipment is removed from District property. When the employee who is removing the equipment from District property signs the form, he/she is accepting full financial responsibility for the equipment. (Off-Campus Equipment Forms are available in Plant Operations (CPC, SCC, PRC, CYC, CHEC) and the Business Office (CHEC). Complete the Off-Campus Equipment Form **and submit it to the Business Office** **BEFORE** the equipment is taken off campus.