Subject: Sensitive and Portable or Movable Non-Capital Equipment Inventory

Each School, Department, or Division is responsible for identifying, tracking, and safeguarding the non-capital sensitive or portable items assigned to their units, according to Business Policy Manual (BPM) 407 – Inventory of Movable Property and Equipment. This includes items that are of a movable nature, have a unit cost or fair value of less than $5,000, have a normal expected life of one year or more, and are susceptible to theft or loss. Leased, donated, or fabricated items that meet these criteria are also subject to this policy.

Listed below are some guidelines and recommendations to help you comply with BPM 407.

1. A physical inventory should be taken once a year, preferably at June 30.
	1. The annual inventory listing should be signed and dated by the unit manager.
	2. Keep copies of the signed inventory listings in the unit for three years.
2. The following are examples of items that should be included in the inventory:
	1. Collectibles (e.g., coins, stamps, paintings, and rare books)
	2. Technology related items (e.g., laptops, monitors, televisions, iPads, printers, data storage devices, and cameras)
		1. Exclude items acquired through the Information Technology Services (ITS) bITS program (e.g., desktop computers, laptops, monitors, and telephones) and pagers. ITS personnel are responsible for inventorying these items.
	3. Firearms and other weapons, office equipment, musical equipment, scientific equipment, and powered hand tools
3. Inventory records must include the following information:
	1. Item description
	2. Make and model number
	3. Date purchased or acquired
	4. Original cost or value
	5. Individual(s) to whom the item is assigned
4. Inventory records should also include this information:
	1. Physical inventory date
	2. Unit inventory tag number
	3. Physical location
	4. Serial number
	5. Method of acquisition (e.g., purchased, constructed, donated, and transferred from another campus unit or external entity)
	6. Method of payment (e.g., Show-Me Shop, purchasing card, and Internal Service Entry)
	7. Reference number of source document (e.g., voucher ID, purchasing card reference number, and journal ID)
	8. Date and reason for removal from list
	9. Unit approver signature by the department chairperson or administrative head
5. Add items to the inventory records as they are acquired and notate those items that are disposed of during the year, rather than waiting for the annual physical inventory date.
6. Establish procedures to ensure physical security of the equipment, safeguarding it from damage, misuse, and theft.
7. Dispose of non-capital equipment according to BPM 308 – Resale, Sale or Disposal.