

# **POLICY: 3.3.9.** (Il. C. 9.)

## **Inventory Management**

**Revised:** October 2, 2003; May 14, 2001; April 23, 2001

**Last Reviewed:** November 29, 2018; October 2, 2003

**Adopted:** August 3, 1989



### **POLICY:**

The Technical College System of Georgia [TCSG] shall maintain accurate inventory records on the statewide computer system for all property items costing \$1,000 or more and having a life expectancy of at least three years, with the exception of computer software. Computer software shall be inventoried by the System Office and technical colleges in accordance with the state guidelines issued by the Department of Audits. In addition, the System Office and all technical colleges shall maintain appropriate licensing records for all computer software.

The System Office and each technical college shall develop a system that records all state property issued to any employee and ensures the return of such property when the employment relationship ends. State property includes but is not limited to keys, credit cards, telephone cards, uniforms, computers and other electronic equipment. When such property is issued, the employee shall acknowledge that he or she has been advised that failure to return the equipment upon request or upon separation from employment will authorize the employer to withhold any monies due the employee until such property is returned or otherwise accounted for by the employee.

The System Office and all technical colleges shall have the option to maintain inventory records for all property items costing less than \$1,000. Such inventory shall be separately maintained.

Surplus property shall be disposed of in accordance with state law O.C.G.A. §50-5-140 et seq.

### **RELATED AUTHORITY:**

O.C.G.A. § 20-4-11 – Powers of the Board

O.C.G.A. § 20-4-14 – TCSG Powers and Duties

O.C.G.A. §50-5-140 et seq.

Accounting Procedure Manual for the State of Georgia