Office inventories protect university assets
Tip of the month from Internal Audit
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This is the first in a series of monthly tips from Ohio University’s Office of Internal Audit. The tips, which will appear the last Tuesday of each month, address common audit findings that are reported to the Board of Trustees.

In the event of a break-in, would you be able to provide the Ohio University Police Department with a complete list of all equipment missing from your office? Probably not. Until you needed some infrequently used item weeks or months later, you might not even miss it. An inventory can help.

Ohio University Policy 19.054, titled Equipment Inventory Control, governs the recording, identification and accountability of all university equipment valued at more than $2,500 and having a life expectancy of more than one year.

But what about items worth less than $2,500? Many such items, including laptops, cameras and other electronic equipment, are highly susceptible to loss or theft. The Office of Internal Audit recommends that all departments maintain internal inventories of these items to assist in monitoring university assets.

These inventories are useful if they include such information as purchase date, warranties and the name of the person the equipment is assigned to or where it is located.

If you plan to take equipment off campus, make sure you complete Form EI-9. If the item is worth less than $2,500, maintain the form internally. For items worth more than that, forward the completed form to the Equipment Inventory Office, 276 HDL Center.