

**BROOKDALE COMMUNITY COLLEGE
COLLEGE REGULATION**

4.2001R

I. Title of Regulation

Inventory Control

II. Objective of Regulation

To ensure proper record keeping and accountability for all College owned capital inventory.

III. Authority

N.J.S. 18A:64A-12 (l),(m)
Bylaws of the board of Trustees 1.3034(1)

IV. Regulation Statement

For inventory control purposes a capital item is defined as follows:

- A. An item having a unit cost of \$25.00 or more;
- B. An item having a useful life of three years or more.

Variations to the above may be made at the discretion of the director of Accounting in conjunction with the Manager of Materiel Services depending on the complexity and pilferability of the item.

There will be an Inventory Control Manual which will be maintained by the Director of Campus Services. The following will be observed:

- A. Cost center heads will be responsible for all capital items assigned to their cost center. They will follow the process as it is outlined in the Inventory Control Manual.
- B. It is the responsibility of cost center heads to control transfers and deletions from their inventories by use of the appropriate forms.
- C. Items will be purchased only through the Materiel Services department as stipulated in college Policies and Regulations.
- D. All capital items are deemed to be the property of Brookdale Community College and may not be disposed of without the approval of the Director of Campus Services.
- E. Capital items which are surplus to a department's needs will be transferred to stock and be available to the needs of other departments.

- F. All capital items will be inventoried at least annually on a cyclical basis. The inventory will be performed by the Common Services department in conjunction with the cost center being inventoried.
- G. If capital items are noted as missing, it will be the responsibility of the cost center head to report the missing item to the Chief, Safety and Security, who will prepare an incident report.

V. **Responsibility for Implementation**

The Vice President of Administrative Services/Treasurer

Approved: President
5/25/76
Effective: 5/25/76