

**Tipp City Public Library
11 E. Main Street
Tipp City, OH 45371**

Property Inventory Control

The TCPL Management is responsible for maintaining inventory control. Reporting and monitoring of inventory shall be maintained by using the following policy.

Section 1 – Inventory Requirements:

- A. All non-expendable property with an acquisition cost of \$500 or greater and high-risk computer equipment \$50 or greater (including but not limited to computers, laptops, reading equipment, and iPads), shall be maintained on a computerized Central Inventory List(CIL) and with an annual physical copy maintained in the archive room.
- B. To be classified as non-expendable property an item must be a unit of furniture, an instrument, machine, or other apparatus having a useful life of 3 or more years. Non-expendable property are items that have not been cataloged into the circulation system.
- C. With regard to the use of TCPL equipment, all applicable TCPL, state and federal regulations and laws shall be followed.
- D. An annual video for purposes of inventory control and insurance claims reporting shall be completed by April 30th of each year.
- E. For tracking purposes, inventory personnel, as assigned by the Director, shall affix official property identification tags to the item(s). All identification tag numbers shall be recorded and maintained on the CIL. For purposes of inventory control, all newly-acquired property shall be tagged and recorded on the CIL before it is placed in service. If an item of equipment cannot be tagged, then it must be etched, or marked with fade resistant ink, paint, etc.

Section 2 – Annual Inventory:

TCPL shall conduct an annual physical inventory of property prior to April 30th each year. The employee, as assigned by the Director, responsible for the custody of the property must update the CIL and sign off on the inventory and note any and all exceptions to the inventory. The signed CIL report of the inventory shall then be forwarded through the Director to the Fiscal Officer for audit and record keeping purposes and presented to Tipp City Public Library Board of Trustees (Board) at the May regular Board meeting.

Section 3 – Disposition of Inventory Items

1. Deleting property from the CIL is the responsibility of TCPL Director or employee as assigned by the Director. Prior to disposing of any equipment, a disposal list shall be presented to the Board's Facilities and/or Technology Committees for approval for disposal. The approved disposal list shall be presented to the Board at the next regular Board meeting for approval. The disposal or trade-in of property shall be in accordance with state and federal law as well as with TCPL policy.
2. When items of equipment are stolen, an investigation must be made by the Director or appropriate employee as assigned by the Director. For insurance claim purposes a copy of the report concerning the investigation of the theft must be furnished to the Director, Fiscal Officer, and presented to the Board at the next regular Board meeting. Appropriate adjustment to the CIL shall be noted.
3. When equipment is missing or lost, the person responsible or assigned for the item shall put in writing the details of how the item came to be missing. This must include information concerning the disappearance of the item, the last time the item was seen and the first time it was noticed missing. This report must be furnished to the Director and noted on the CIL.
4. When property no longer has a useful life, is damaged beyond repair, or is surplus to the TCPL needs, attempts shall be made to sell the items to the general public. A list of items shall be created for the Fiscal Officer and the Director. If items have not sold, the Director or a designee shall locate potential organizations that items could be donated. After several attempts have been made to sell or donate these items, these items can be discarded.