Asset Tracking Policy
Department of Chemistry
Updated 8/29/2013

It is the responsibility of the Asset Management Department to track capital assets valued more than $5,000 and non-capital assets valued between $2,500 and $4,999.

Chemistry will track, and inventory once a year, all departmental equipment items valued between $1,000 and $2,499. The Chemistry Technician will maintain the database and perform a physical inventory once per year. Each year the inventory will be reported and any items deemed lost, stolen, missing, or surveyed will be reported as required. Items costing under $1,000 are assets that will not be tracked. The database will include the following information:

- a description of the item;
- the approximate value;
- year of acquisition;
- the physical location;
- an identifying number, if available.

The Chemistry Stockroom Support Technician (at the current time, Summer Gibbons) is assigned the responsibility of the inventory and maintaining the departmental database.

Once a year the Chair of Chemistry will review the physical inventory with the property control designee for Chemistry and provide the Dean of Natural Sciences, Mathematics, and Engineering with a report.

Department Representative(s):

CHEMISTRY – Summer Gibbons