Student Union
Operations Inventory Procedure

Purpose:
To provide a set of guidelines for the management, tracking, and reporting of Student Union assets including but not limited to:
- Furniture, AV Equipment, Mechanical Equipment, Communications Equipment, Cleaning Equipment, Tools, Machinery, and Non-Perishable Supplies

I. What assets are tracked
- Generally all non-perishable items procured with University funds that are intended for Student Union use

II. Asset Identification & Assignment
- When new items arrive at the loading dock, they will be tagged with a Student Union barcode label and added into the main database by the Loading Dock Manager. The Student Union department responsible for initiating the purchase may be asked to provide additional information related to the asset to accurately complete the Asset Details Form.
- Barcodes are used to track and report the status of each individual asset within the building.
- Assets will be assigned to the appropriate manager in charge of the area responsible for using the asset.

III. Inventory Auditing
- Inventory audits can be conducted by area heads of their area assets at any time
- Building wide audits of assets that continually move will be conducted bi-annually. These assets include but are not limited to:
  - A/V
  - Production
  - Loading Dock Equipment and Accessories
  - Communications Equipment (Radios, etc.)
  - Building Services Equipment
  - Maintenance Equipment and Tools
- All other assets that do not move on a regular basis such as lounge furniture, office furniture, and permanent fixtures will be audited annually.
- Conducting audits and submitting findings is the responsibility of each individual area manager.
- Discrepancies such as overages or shortages should be reported to the Loading Dock Manager to rectify in the main system. Discrepancies may be investigated.
- Inventory Audit reports will be kept on file for 2 years

IV. Adjusting Inventory
- Inventory must be adjusted to accurately reflect actual counts each time assets are found, lost, purchased, stolen, damaged, etc. An inventory adjustment form must be submitted for each adjustment request. During building-wide audits, adjustments may be noted on the printed report and submitted.