April 16, 2008

OFFICE OF BUSINESS AFFAIRS MEMORANDUM NO. FY 08-46
Delivered via Campus Email

To: Department Heads/Accountable Property Officers

From: Mary Lee Hodge
Vice President for Business Affairs

RE: Inventory Audits for Fiscal Year 2008

The Fixed Assets Department will be conducting 100% inventory audits for all University departments. The audit period will begin April 21, 2008 and continue through June 30, 2008. During these audits you will need to verify all equipment in your department, according to your inventory listing, and physically scan each bar code. We ask that all items located off campus be brought in during the time of your audit. We would appreciate everyone’s full cooperation in order for these audits to go smoothly and efficiently.

Per the attached schedule, your department will need to check out a scanner from our Fixed Asset Department and return the scanner within the allotted time so we can upload your inventory into our bar code system. The Fixed Assets Department will have four opportunities for training on April 21st and 22nd for you or your designated inventory person to attend. The training dates will be Monday, April 21, 2008 at 9:00 AM and 2:00 PM, and Tuesday, April 22, 2008 at 9:00AM and 2:00 PM. Training sessions will be held in Harrington Science Training Room 101.

Upon completion of our audit, you will receive a copy of our findings. Any department that has more than 2% of their total inventory as missing or stolen must present a formal explanation with a plan to prevent such occurrences in the future.

During the Annual Inventory period (now – June 2008), you must review the updated inventory listing provided after the audits, make any necessary changes, and certify the inventory. If you have any questions or concerns, please feel free to contact Charles Washington via email at cthewashington@pvamu.edu or 936-261-1916, or room 101, W.R. Banks Building.

Enclosure

xc: Rod Mireles
Charles Washington

MLH/pgs