

ANNUAL PROPERTY INVENTORY

SUMMARY

A physical inventory of all capital equipment must be performed annually; and, when the designated Inventory Officer, who is responsible for the property, is reassigned.

PROCEDURE

1. Each department must designate an employee as the Inventory Officer, who is responsible for all capital property for the department. On an annual basis, the designated employee must conduct a physical inventory of all capital equipment.
2. On or by April 15 each year, the Internal Services Department will distribute a list to each department that includes all property charged to the department's inventory account for the fiscal year.
3. Upon receiving the departmental list, the designated employee must follow the instructions sent with the inventory account sheets when conducting the inventory.
4. Upon completing the inventory, the department must return the inventory reconciliation within 60 days of receiving it to the ISD Capital Inventory Unit.
5. If a department changes the designated Property Custodian, upon assigning a new Property Custodian, another physical inventory should occur utilizing the department's most updated copy of the inventory, and all updates should be included in the new inventory.

CONTACT(S):

Department/Division

Internal Services Department, Materials Management, Capital Inventory Unit

REFERENCE DOCUMENT(S):

Administrative Order 8-2, Use, Care, Disposal of County Property

Chapter 274, Florida Statutes

Florida Administrative Code, Rule Chapter 69I-71, Florida Department of Financial Services