Conducting Your Inventory

INVENTORY DUE DATE: January 13th, 2016

CMU’s annual inventory of university owned equipment is now underway and will conclude in February. Please proceed with conducting an inventory of university owned equipment in your department that per the CMU Equipment Tagging Policy.

You can access your inventory here (https://apps.cmich.edu/equipmentinventory).

1. Why does CMU require that an annual inventory be conducted?

   - For accurate valuation and location information of equipment for insurance purposes
   - For decision making related to equipment replacement schedules and budgetary concerns

2. What am I required to do?

   - **Verify each asset.** If all the asset’s current information matches the inventory report mark it with a check and move on to the next asset. If the asset is in a new location or any information is not up-to-date, update the report and indicate the change by coloring the field where the change occurred.

   - **Identify and report all assets that cannot be found.** Indicate why you believe the asset was not located and attach supporting documents (e.g. turned into salvage, stolen). These documents should provide support for the notation. If assets were transferred to another department, please specify the department, cost center, and when the transfer occurred. If assets were stolen, please provide a copy of the CMU Police report documenting the theft.

   - **Request Asset Tags.** Please use the CMU Equipment Tagging Policy to determine if an asset needs a tag or not. You can request new tags for new items or replacement tags for tags that have fallen off or been damaged.

     Once requests have been submitted, Keturah will issue the tags. She or her student are also available to come to your department and help apply the tags.

   - **Asset description flexibility.** If the description of an asset listed on the department’s inventory report does not describe the asset appropriately, please make your desired change to the description and highlight the change within the report.

If you have questions regarding your equipment inventory contact Keturah Torres in the Fixed Asset office at torre1kl@cmich.edu or (989)774-6784.