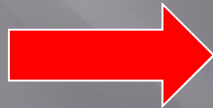


INVENTORY MANAGEMENT



theda.rios@guamcc.edu - EXT 6019

What is Inventory Management?

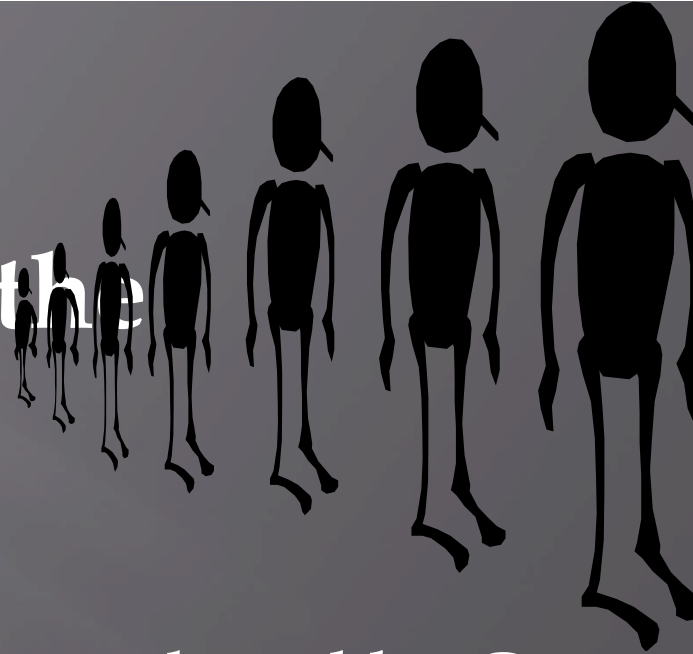
Inventory Management - handles all functions related to the tracking and management of material.



This would include the monitoring of material purchases, movements, disposals, location and the reconciling of the inventory balances.

RESPONSIBILITY ...

Who's responsible for the
assets and inventory?



- Every full/part time personnel employed by Guam Community College.
- It is advised that each respective department maintain a current physical inventory.

THE IMO

FORMS



REPORT OF SURVEY

This form is used to collect all the information necessary to determine the appropriate action to be taken on assets no longer required within a department and or organization.

- ▣ Approve corrective actions, including financial recovery efforts
- ▣ Approve proper disposal
- ▣ Approve the resulting adjustments to property accountability records
- ▶ *GovGuam Procurement **FORM NO. DOA-239/240**
(Front/Back)*

Report of Survey Procedures

Materials or equipment identified by a department as “TURN-IN” must:

- 1) Complete a “Report of Survey” form and forward to IMO.
- 2) Bulky or heavy equipment requiring removal assistance notify via work.order@guamcc.edu
- 3) Tracking Purpose
- 4) Schedules of removal
- 5) Accountability

DONATION of PROPERTY

- ▣ Assets no longer used or required within the institution or department, but can be utilized by another agency, institution or a non-profit organization.

▶ *GCC FORM : DONATION OF PROPERTY*

TRANSFER of PROPERTY

- ▣ Interdepartmental transfers
- ▣ Satellites
- ▣ Requirement to establish appropriate internal controls over all assets, regardless of cost.
- ▣ *GCC FORM: TRANSFER OF PROPERTY*

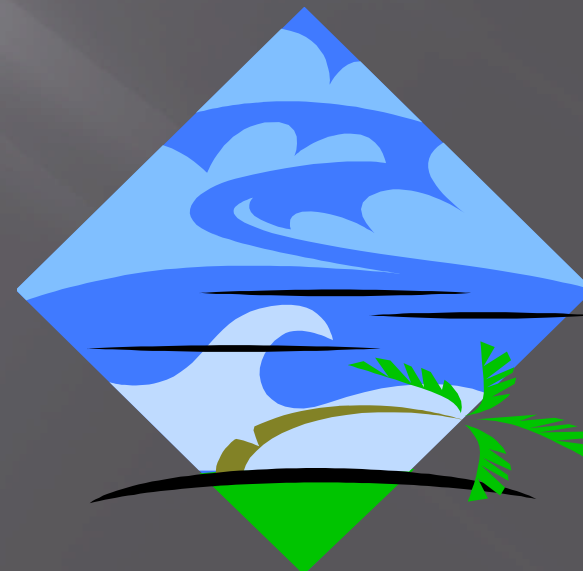
RECEIPT of PROPERTY

- ▣ Provide a record of receipt
- ▣ Accountability
- ▣ Provide a document of entry to the records and accounts,
- ▣ Provide an audit trail
- ▶ *GCC FORM: RECEIPT OF PROPERTY*

CERTIFICATE of LOSS

- ▣ Documentation of loss
- ▣ Accountability
- ▣ Audit trail

▶ *GCC FORM: CERTIFICATE of LOSS*



Questions

