

## Inventory Requirements

**Summary/Purpose:** State requirements for inventory items.

### 1. Primary Inventory

Primary inventory includes all equipment purchases of \$1,000.00 or more ([and all exception items](#)) that are required to be numbered and included on the property inventory list of any department and reported to the State Property Office. It is the responsibility of the University Property Office to attach labels to all primary inventory items in areas where they can be readily seen without having to move the item for identification. It is the responsibility of the department chairperson or his/her designee to assist the Property Office in identifying and labeling these items. The University label shall remain on the equipment until it has been decommissioned by the Property Office. Removal of a University label by anyone other than the Property Office is prohibited.

### 2. Secondary Inventory

Secondary inventory includes all other equipment, furniture, etc., costing less than \$1,000.00 and not required to be included on the departmental equipment inventory. These items will be identified with a red label stating "Property of The University of Mississippi". Although these items are not accounted for through the State Property Office, department chairs are responsible for keeping up with this equipment and should use the same procedures when loaning or disposing of these items.