



OKLAHOMA CITY COMMUNITY COLLEGE

NO. 3029 THE DEACTIVATION OF INVENTORY ASSETS:

- 1.0 When an Oklahoma City Community College (OCCC) inventory asset is no longer in the possession of OCCC, Department of Facilities Management will, within forty-five (45) days, deactivate the asset in OCCC's central inventory records. A narrative of the reason for deactivating the asset will also be added to the inventory records.
 - 1.1 For purposes of this administrative procedure, inventory asset is defined as any non-expendable equipment or furniture with a value of \$500 or greater. All computers, monitors and PDA's are also inventory assets regardless of cost.
- 2.0 If a deactivated inventory asset is later found to be in the possession of OCCC, the Department of Facilities Management will reactivate the item by assigning it the same inventory number with an added "R" to represent its reactivation. Depreciation will be calculated to reflect current book value as if the item had never been deactivated.

Effective: December 7, 1998
Revised: August 27, 2007