4.05.01.01 Inventory Method for TBR Libraries

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Policy/Guideline Area

Business and Finance Policies

Applicable Divisions

TCATs, Community Colleges

Purpose

The purpose of this policy is to establish Tennessee Board of Regents policy regarding inventory methods for libraries in the TBR System.

Policy/Guideline

I. Inventory Method

A. In the Tennessee Board of Regents libraries, collections vary significantly in size and in the type of material contained; consequently, the mandate of a specific or uniform inventory method for all of the libraries to follow is not appropriate. The cost of conducting a systematic inventory of book stock and other library materials is also an important management consideration in TBR libraries.

1. A full or partial inventory or census may be conducted annually to meet TBR requirements for materials accountability, and to meet the guidelines of internal accounting and administrative control that are cited in the Financial Integrity Act (T.C.A. § 9-18-102).

2. If a TBR library chooses to do an inventory, one of the two following methods should be used:

a. A partial inventory that covers the entire collection over a two to five-year period; or

b. An annual or biennial book census using a reliable sampling technique derived from an authoritative statistics textbook that explains how to do standard deviation calculations.

3. In order to meet the guidelines of internal accounting and administrative control that are cited in the Financial Integrity Act, TBR libraries not choosing to do an inventory must annually report to their institutions the numbers of library materials withdrawn from their collections.

Sources

Authority

T.C.A. §§ 49-8-203, 9-18-102

History

TBR Meeting, June 30, 1989; April 2, 2004; September 28, 2007.