



Angelo State University
Operating Policy and Procedure

OP 14.12: Inventory of Property and Equipment

DATE: September 1, 2007

PURPOSE: The purpose of this OP is to be in compliance with the State Rules and Regulations authorized by TEX. Gov't Code Ann. Sec. 403.271(b) (Vernon Supp. 1997)

REVIEW: This OP will be reviewed in July of even numbered years by the Property Manager with recommendations for revisions forwarded through administrative channels to the Vice President for Finance and Administration.

POLICY/PROCEDURE

1. Policy

a. Compliance with State Statutes

As required by statute, inventory procedures for the University are governed by regulations issued from the State Comptroller. University policies regarding Accountability and Responsibility for State Property are provided in the SPA Policy and Procedures Manual issued by the State Comptroller's Office.

b. Pecuniary Liability

When University property disappears as a result of the negligence of an employee entrusted with the property's safekeeping, such person shall be pecuniary liable to the State for the loss sustained.

Each department head at Angelo State University shall be responsible, through authorized channels, for all University property under his/her control. An annual inventory will be conducted and each department head will be required to certify as to the location of property under his/her control.

c. Transfers and Deletions

All requests for transfers of property will be submitted to the Property Manager on a Request for Equipment Transfer form (Attachment). No transfer of property shall take place prior to receiving approval of the Property Manager. This includes all University property whether on the departmental inventory list or not.

All requests for deletion of property from the departmental inventory shall be submitted to the Property Manager by memorandum from the department head stating that the property

should be deleted, and the Property Manager will inspect the property and make the necessary arrangements to remove it from the inventory records. University property may not be disposed of without permission from the Property Manager or the Vice President for Finance and Administration.

d. Annual Physical Inventory

The Property Manager is responsible for having the actual physical inventory of each department reviewed once a year. The Property Manager will forward to the department heads a detailed listing, in duplicate, of the property and equipment carried on the Property Manager's records for the department. Any discrepancies should be noted on the detailed lists.

A completed receipt for custody of University property and equipment and one copy of the detailed property list shall be returned to the Property Manager by April 15 of each year. This will allow the Property Manager time to certify the inventory with the State of Texas within the designated deadline.

e. Special Physical Inventory

Prior to termination of employment, any employee who has completed a receipt for custody of University property and equipment must submit to the Property Manager a Physical Inventory of Property and equipment covered by such receipt. All employees who accept responsibility for University property and equipment must submit to the Property Manager a Physical Inventory and receipt for custody of University property and equipment within 30 days after accepting responsibility for the position.

f. Stolen Items

It is the responsibility of each department to notify the University Police Office and to inform the Property Manager immediately in writing of any property known or believed to be stolen. The Property Manager will report the stolen item to the Office of Attorney General. After all avenues of recovery are exhausted, a request for deletion from the inventory will be made.

g. Reporting Thresholds

The University is required by the State of Texas to report equipment valued \$5,000 or more. In certain cases, equipment valued at \$500 or more must be reported, including computers, camcorders, camera, TVs, VCRs, printers, and stereo systems. All weapons must be reported, regardless of cost.

2. Restrictions on Borrowing Equipment from Non-University Sources

University employees are prohibited from borrowing or renting equipment or materials from outside individuals or organizations for their individual use or for use by University departments, except for approved purposes and in accordance with procedures authorized in writing by the Controller's Office. A Department Head who may have a valid need for borrowing or renting equipment or materials in connection with activities within his/her department shall contact the Controller to request approval and obtain information on the

proper procedures to be followed for this purpose prior to making plans or commitments for acquisition of the equipment or material.

3. Accountability and Responsibility for State Property

Each Department Head is responsible for seeing that an accurate annual inventory is conducted of all property assigned to his/her department in accordance with written instructions issued each spring by the Property Manager. All requests for transfers of property shall be submitted to the Property Manager on a transfer request form. No transfer of property shall be accomplished prior to approval by the University Property Manager.

Procedures have been established by the University for department heads to follow when it is necessary to issue equipment to faculty, staff, or students for their use in connection with approved University programs or activities which are conducted outside the department. Faculty, staff, or students who are issued University equipment to be removed from the department or the area to which the equipment is normally assigned on the University's inventory records will be held accountable for its proper care and protection. The Department Head should check with the Property Manager in cases of question regarding the proper procedures to be followed in issuing such equipment.

When there is a change in department heads, a complete departmental property inventory shall be taken to verify that all equipment and materials are accounted for and to determine future accountability for University property assigned to that department. Any discrepancies in departmental property inventory shall be reported immediately by the Department Head to the Property Manager through the appropriate Vice President. The appropriate Dean or Vice President is responsible for notifying the Property Manager of any change in department heads.

4. Liability for Loss of State Property

When University property disappears as a result of the negligence of the University employee entrusted with the property's safekeeping, V.T.C.A., Government Code § 403.275, states that such person shall be pecuniarily liable to the State for the loss sustained. By University policy the amount of the loss shall be the value shown on the departmental inventory.

Attachment: [Request for Equipment Transfer](#)