



Property Management

Property Management Policies & Procedures

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MISSION & LOCATION

Mission: The mission of the Property Manager is to properly track, cost, and identify fixed assets campus wide for the state, as well as the University according to the rules and regulations prescribed by state law.

Location and contact: The Property Manager, Elicia Rankin, moved to 105A - Central Receiving & Supply building. Hours of operation are 8:00am to 12 p.m., 1 p.m. to 5 p.m., Monday through Friday, excluding University holidays. You may also reach her by phone at 325-942-2376.

DEFINITIONS

Personal Property: Any possession of the State of Texas having sufficient value to warrant inclusion in the fixed assets portion of any official statement(s) of financial condition, or any possession of the State of Texas that, due to the nature of the asset, is required to have management controls placed upon it.

Personal property does not include consumable items or real property such as land or buildings, improvements to land or buildings, or infrastructure.

DEFINITIONS

Capitalized Assets: Possessions that meet the personal property criteria and that have a single unit value of \$5,000 or greater and an estimated useful life of more than one year.

Controlled Assets: Assets that qualify as personal property but do not meet the capitalization threshold and that must be secured and tracked due to the nature of the item. The controlled dollar threshold is \$500. All firearms, computers, and iPads are controlled assets regardless of dollar amount.

DEFINITIONS

Expensed Assets: Assets not reported to the State Comptroller's State Property Accounting system (SPA) however these assets may be reviewed for internal control measurements.

Equipment Held in Trust: Assets held by an agency on behalf of a non-state entity (such as art collections owned by families, estates, and others) and which are under the temporary control of the agency.

Gov't Code Chapter 403 Sec 403.272

Responsibility for Property: All personal property owned by the state shall be accounted for by the agency that possesses the property and the agency must maintain the property records.

In adopting rules, the comptroller shall consider the value of the property, its expected useful life, and the cost of recordkeeping.

Gov't Code Chapter 403 Sec 403.273

Sec. 403.273. Property Manager; Property Inventory: A property manager of a state agency shall maintain the records required and be the custodian of all property possessed by the agency.

The State Comptroller allows that a “custodian” may be designated for specific items of personal property. The custodian will then have responsibility for those items.

Gov't Code Chapter 403 Sec 403.275

Sec. 403.275. Liability for Property Loss: The liability prescribed by this section may attach on a joint and several basis to more than one person in a particular instance. A person is pecuniarily liable for the loss sustained by the state if:

- Agency property disappears or deteriorates, as a result of the failure to exercise reasonable care for its safekeeping;
- Agency property is damaged or destroyed as a result of an intentional wrongful act or of a negligent act of any state official or employee.

Gov't Code Chapter 403 Sec 403.276

Sec. 403.276. Reporting to the Comptroller and Attorney

General: If the head or property manager of a state agency has reasonable cause to believe that any property in the agency's possession has been lost, destroyed, or damaged through the negligence of any state official or employee, the head of the agency or property manager shall report the loss, destruction, or damage to the comptroller and the attorney general.

If reasonable cause exists to believe property was stolen, the property manager must report it to law enforcement.

Gov't Code Chapter 403 Sec 403.277 & 278

Sec. 403.277. Failure to Keep Records: If a state agency fails to keep the records or fails to take the annual physical inventory required by this subchapter, the comptroller may refuse to draw warrants or initiate electronic fund transfers on behalf of the agency.

Sec. 403.278. Transfer of Personal Property: A state agency may transfer any personal property of the state in its possession to another state agency with or without reimbursement between the agencies.

American Society for Testing & Materials (ASTM)

The Comptroller's Office of the State of Texas has adopted the following acceptable ratios for reporting of lost property:

- Zero percent for high risk assets: Firearms are designated as high risk. Additional high risk assets may be assigned by the Comptroller.
- One percent of an agency's non-high risk assets: Determined by Annual Financial Report (AFR).

If an agency/institution reports property loss that exceeds these standards, the Comptroller's Office must withhold 50% of the value of the excess amount from the agency's appropriated general revenue or other appropriated funds.

Surplus Property Definition

What is surplus property?

Any personal property which is in excess of the needs of any state agency and which is not required for its foreseeable need. Surplus property may be new or used but must have additional useful life.

Surplus property must first be made available to eligible entities, such as other Texas state agencies, political subdivisions, and assistance organizations before it can be offered to the general public.

Surplus Property

Data processing equipment: All surplus property that is data processing equipment must be transferred to a school district, open enrollment charter school or the Texas Department of Criminal Justice.

- Data processing equipment must be scrubbed before release.
- Data processing equipment cannot be sold to the general public.

SUMMARY OF OP 14.12

Custodian: At ASU, each department head shall be responsible, through authorized channels, for all university property under his/her control.

Pecuniary Liability: When ASU property disappears as a result of the negligence of an employee entrusted with the property's safekeeping, such person shall be liable for the loss sustained. The amount of the loss shall be the value shown on the departmental inventory.

SUMMARY OF OP 14.12

Stolen Items: It is the responsibility of each department to notify ASU Police and the Property Manager immediately in writing of any property known or believed to be stolen.

Transfers: All requests for transfers shall be submitted to the Property Manager on a Request for Equipment Transfer form. No transfer of property shall take place prior to receiving approval from the Property Manager.

SUMMARY OF OP 14.12

Deletions: All requests for deletion of property shall be submitted to the Property Manager by memorandum from the department head stating that the property should be deleted. The Property Manager will inspect the property and make the necessary arrangements to remove it from the inventory records.

Annual Inventory: Department heads must conduct an annual inventory and return a completed receipt for custody to the Property Manager by April 15 of every year.

SUMMARY OF OP 14.12

Special Inventory: Prior to termination, an employee who has completed a receipt for custody of property and equipment must complete a physical inventory and submit results to the Property Manager.

New employees who will be responsible for completing a receipt for custody of property and equipment must complete a physical inventory within 30 days of accepting the responsibility.

SUMMARY OF OP 14.12

Reporting Thresholds: ASU 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, cameras, TVs, VCRs, printers, and stereo systems.

All weapons must be reported regardless of cost.

SUMMARY OF OP 14.12

Restrictions on borrowing equipment from Non-University Sources: ASU employees are prohibited from borrowing or renting equipment or materials from outside individuals or organizations for their individual use or for use by ASU depts., except for approved purposes and in accordance with procedures authorized in writing by the Controller's Office.

Use of state property outside the assigned department: Procedures are established and must be followed. Employees or students will be accountable for property.

ADDITIONAL PROCEDURES

- Surplus Property: Send an everyone email to see if another department wants the property before contacting the Property Manager.
- Random Audits: All departments are subject to random audits upon request from the Property Manager. Also all departments that have five or more iPads are subject to a random audit once every six months.
- Audits due to missing property: All departments with missing property on the yearly inventory will be subject to an audit. If the property is not found it will be reported to the VP of Finance & Administration and the State Comptrollers office.