

# **AS910**

## **LSU Health Sciences Center**

### **Accounting Services**

### **Custodial Assets and Certification**

Revised June 1, 2020

#### **Policy Purpose:**

In compliance with the Louisiana Administrative Code, Title 34, Part VII, LSU Health Sciences Center-New Orleans (LSUHSC-NO) is required document and track all highly movable, tagged equipment that is authorized to be removed from its established on-campus location, and relocated at any point to an off-campus location, for LSUHSC-NO business purposes. This highly movable equipment is documented through the process of custodial assignment via an Equipment Tracking Form and tracked via an Annual Custodial Certification process.

In accordance with Section 5-8 of the Regulations of the LSU Board of Supervisors, "no one shall use for his or her own benefit or for any other personal purposes any University System property of whatever description; and no one shall be permitted to remove from the buildings or grounds any property belonging to the University System, unless approved by the President or appropriate official designated by the President."

Violation of this policy constitutes misuse of University equipment, materials, services and other property and may result in University disciplinary action and/or criminal charges.

#### **DEFINITIONS**

Custodian: According to Louisiana Administrative Code Title 34, Part VII, Chapter 3, Section 305 (E), any employee to whom state property is entrusted. The custodian shall be liable for the payment of damages whenever wrongful or grossly negligent act or omission causes any loss, theft, disappearance, damage to or destruction of Property of his agency for which he is responsible.

Custodial Equipment: Any and all tagged, movable equipment that is authorized for use, or potential use, off-campus.

**Tagged Equipment:** Tagged movable equipment are tangible items that are non-consumable, have a useful life of more than 1 year, and have an original acquisition cost/value of \$1,000 or greater.

**Non-Tagged Equipment:** Non-tagged movable equipment are tangible items that are non-consumable, have a useful life of more than 1 year, but have an original acquisition cost/value of less than \$1,000.

## **Procedures**

### **Equipment Assignment:**

Prior to any equipment being issued to an employee for use, or potential use, off-campus, the asset must be assigned through the use of an Equipment Tracking Form. This form must include the description, serial number, and LSUHSC-NO equipment tag number; and should be signed by the custodial employee and the authorizing Department Head (or their designee). The completed form must be submitted to the Asset Management Department via email at [noinv@lsuhsc.edu](mailto:noinv@lsuhsc.edu).

Non-tagged equipment is not maintained by the Asset Management Department. It is the responsibility of the issuing department to maintain all inventory records including removal and return of non-tagged movable equipment by authorized employees.

### **Annual Certification:**

The Asset Management Department of LSUHSC-NO must conduct a statutorily required annual physical inventory of movable equipment. For Custodial Equipment this is accomplished using the Custodian's Certification of Equipment form. Each year a list is generated of all recorded custodial assets and used to generate emails to verify continued possession and authorization of tagged custodial assets.

The custodian will receive an email describing the asset of which they have been assigned. After verifying the asset information is correct, the property custodian will simply select the "Yes" or "No" button on the face of the email and their response will be recorded. Once the employee acknowledges possession of the property, an email will be triggered to their supervisor (or designee) for approval.

A detailed description of the process, timing, and requirements is described below.

### **Return of Equipment:**

When an employee that has assigned custodial equipment is terminated (due to separation, retirement, etc.) or department authorization is revoked, all custodial equipment for which the

employee is entrusted must be returned to the university and the receipt must be verified through the use of an Equipment Tracking Form.

Failure to produce the property could result in the individual held responsible for reimbursement to LSUHSC-NO of original cost of the property.