



Accountability for Movable Property Policy

IDENTIFICATION OF MOVABLE PROPERTY:

"Property" is defined as all tangible non-consumable movable property owned by Southeastern. All items of movable property having an acquisition cost of (\$1,000) or more, and certain gifts and other property having an appraised value of (\$1,000) or more must be placed into inventory. All computers including desktops, laptops, tablets, handheld devices, copiers, electronic devices retaining data, regardless of value, must be tagged for data sanitization tracking purposes. Departments should bear this in mind when coding requisitions for equipment purchases and receiving donations of property that should be placed into inventory.

DISPOSAL OF INVENTORY PROPERTY:

All faculty and staff are cautioned not to dispose of any inventory property without the prior consent of the Director of Property Control or his assistant. The Property Control Department must make a formal request to the State (LPAA) to dispose of any item on inventory regardless of its condition. Each budget unit head is accountable for the movable property on his or her inventory until such time the item is picked up from the budget unit. Budget units should complete Property Control's Movable Property Surplus Transfer Request Form in order to have inventory property processed for pickup and delivery made to Property Control. The Property Control Office will generate the necessary Physical Plant Service Request form for initiating transport of the inventory property to Property Control.

IDLE OR SURPLUS PROPERTY:

Inventory property that may become idle or surplus to an inventory unit shall be surpluses by the inventory head within the week it becomes idle or surplus. Inventory unit head should complete Property Control's Movable Property Surplus Transfer Request form to facilitate pickup and delivery to Southeastern Property Control. Southeastern Property Control will determine if item may have use by other inventory units or surplus item utilizing a LPAA Transfer Transaction Form within the week Southeastern Property Control determines the item to be idle or surplus.

DISMANTLING OF INVENTORY PROPERTY:

No inventory property may be dismantled prior to receiving Louisiana Property Assistance Agency (LPAA) approval. Approval to dismantle movable property for parts or other purposes must be submitted by Southeastern Property Control to the State (LPAA). This is a request and is not, in any case, considered an approval for any action until notification is received by Southeastern Property

Control from the State (LPAA) that approval is given to dismantle property item. In no case shall property be dismantled or stripped prior to State (LPAA) approval.

Budget unit should complete Property Control's Movable Property Surplus/Transfer Form and attach a justification memo to form outlining the intended purpose of dismantle.

MISSING OF INVENTORY PROPERTY:

If a department determines that an item on their inventory is missing, an Explanation For Not Located Inventoried Property form should be completed immediately and forwarded to the Property Control Department.

Link to form:

http://www.southeastern.edu/admin/prop_ctrl/forms/index.html

THEFT OF INVENTORY PROPERTY:

If a department determines that an item on their inventory has been stolen, a Southeastern Police Report should be filed immediately indicating the circumstances suspected for the disappearance. A Explanation for Not Located Inventoried Property form should be forwarded to the Property Control Department identifying the item by tag number, the circumstances surrounding the discovery and a statement acknowledging a Southeastern Police Report has been filed.

MOVEMENT OF INVENTORY PROPERTY ON CAMPUS:

Inventory property within departments should not be permanently moved within a building from its assigned location or transferred to other buildings unless appropriate notification is given to the Property Control Department to adjust the item's location on the department's inventory. Notification of inventory movement should be accomplished by using Asset Management in People Soft Financials.

REMOVAL OF INVENTORY PROPERTY FROM CAMPUS:

No inventory property of this institution shall be removed from campus to a non-university location for use and storage without the prior approval of the employee's department head or director. In the event, the department head or director should be the user, the department head or director's next level supervisor shall be sought for approval. The department head or director shall be responsible for documenting the employee's temporary use and storage of the inventory property through Asset Management in People Soft Financials or Property Control issued Department Record of Movable Property To Be Temporarily Used and Stored At Non- University Location form. Approval shall be based on the purposes of research or other reason within the scope and mission of the University. Should the department use the Department Record of Movable Property To Be Temporarily Used form instead of PeopleSoft Asset Management, the department head or director will be responsible to forward a copy of the form to Property Control at the time of release as well as when the equipment is returned for verification purposes. Once the project is completed or the employment is terminated, it is the employee/student's responsibility to return the equipment back to the university. The equipment must be returned no later than one week or five (5) working days from termination or completion of project. The employee/student may be responsible for the cost of any equipment not returned.

Inventory property used and stored at a non-university location shall not be used for personal benefit or any purpose that can be considered misuse of state property. The use of state property for personal benefit is illegal under state law.