Inventory Verification Instructions

Lamar University

PROPERTY MANAGEMENT

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Definitions

Property Custodian:
- The individual responsible for the equipment part of their department's inventory.
- This role is appointed to the Head or Dean of the department.

Equipment Manager:
- A departmental Employee assigned to be the primary contact for Property Management.

Verifier:
- A full-time employee that conducts inventory verification.
- The Property Custodian **cannot** be the verifier.

The Inventory List:
- An Excel spreadsheet containing information on all tagged equipment within a department.
- Certain fields are intentionally left blank and are to be recorded by each department.

Asset:
- Equipment affixed with a LU property tag due to its cost or nature.

Equipment tagging Criteria

Equipment tagged regardless of the acquisition cost:
- Desktop and laptop computers
- Cellphones, tablets, and other hand-held devices
- Guns

Equipment tagged when acquisition cost exceeds $500:
- Stereos, sound systems, and other audio equipment
- TVs, disk players, and VCRs
- Cameras and camcorders
- Projectors
- Drones

Equipment tagged when acquisition cost exceeds $5,000:
- Vehicles, trailers, golf carts, and boats
- Printers, scanners, and copiers
- Lab, instructional, or cooking equipment
- Furniture

Steps

1. ## Prepare the Inventory List
   The inventory list will be sorted by building and room number so that items in the same room will be grouped on the list. However, you can sort the list to suit your department's needs.

   It is advised to digitally fill out the inventory list in Excel; if you print it out and write in the information, all notes must be transferred onto the excel list before submission.

2. ## Locate, verify, and record the actual location for each asset on the list.
   Use the information provided to locate each asset on the inventory list.

   With every asset located, record the following:

   - Record the asset's location under the "Actual Building/Room Number" columns.   (This must be recorded for **EVERY** tag number)
   - Record the asset's condition as
     - Good – New or in great shape
     - Fair – Mediocre
     - Poor – Bad shape
   - Include the name of the employee to whom this equipment is assigned, In the case of personal equipment such as computers and tablets.
   - Complete necessary documents (See Forms)

   The department is required to complete a "Missing, Damaged, or Stolen Property Investigation Report" for any asset that is not located.

   Location fields that are left blank will be interpreted as missing assets.

3. ## Complete the Inventory Certification form.
   Each verifier must sign and date the inventory certification form before sending it to the Property Custodian.

4. ## Submit all documents to the Property Custodian
   The Property Custodian must review and sign all appropriate documents.

   All submissions lacking the property custodian's signature will be rejected.

5. ## Submit to Property Management
   The following documents must be emailed to Property Management before **June 15th**:

   - The signed inventory certification
   - The completed inventory spreadsheet (as an Excel file)
   - Any relevant property forms

   Property Management Email: LogisticalSupport@lamar.edu
   All submission and correspondence emails **must** include the Department name or abbreviation followed by "FY22 Inventory" in the subject line.

Forms

Surplus Removal Request ([Link](#)):
- A form used to have obsolete and damaged items sent to the surplus warehouse and removed from inventory when applicable.
- For monitors, keyboards, printers, fax machines, desks, etc.

IT Equipment Removal Request ([Link](#)):
- A form used to have equipment with a hard drive (HDD/SSD) removed from the department's inventory and moved to the surplus warehouse.
- For laptops, desktops, tablets, cell phones, etc.

Equipment Transfer Request ([Link](#)):
- A form used to have:
    - Equipment physically moved within the department or transferred to another department
    - The responsibility of an asset transferred to another department
- Both the transferring and receiving Department Property Custodian must sign.

Missing, Damaged, or Stolen Property Investigation Report ([Link](#)):
- A form used to inform Property management that after an EXTENSIVE SEARCH to locate the asset was performed, it still could not be found.
- The form must include a LUPD Police Report case number.

Remove Equipment from Campus Request ([Link](#)):
- A form used for the Property Custodian to allow employees to remove the department's equipment from campus.
- The Property Custodian should inform employees to bring all university equipment back to campus for verification.
- The department is to keep up with a copy of the PR23 form and who checked out each piece of equipment
- If the Department Property Custodian is the requestor, their immediate supervisor is required to sign the form.
- The request form must be completed and submitted each fiscal year (September through August).

Found Asset not on Inventory ([Link](#)):
- A form used to inform Property Management of tagged equipment located but not on your department's inventory list.

Property Information Updates
- A form used to inform Property Management of updates to the inventoried property.

    Each form mentioned here can be found as a PDF on the Property Management Web Page at:
    https://www.lamar.edu/finance-and-operations/campus-operations/property-management.html

FAQ

Q: What if I find a tagged asset, not on my inventory list?

> Fill out the Found Asset not on Inventory form with all available information and submit it along with all other documents to Property Management.

Q: What if the information on the Inventory list does not match the corresponding equipment?

> Use the Property Updates form to inform the Property Custodian and Property Management.

Q: What if I have looked everywhere for an asset but still cannot find it?

> After realizing that an asset is not where it should be, an extensive search should be conducted. If the asset still cannot be located after one to two weeks of looking, a police report should be filled with LUPD. LUPD will provide you with a Police Report Case Number that should include in the Missing, Damaged, or Stolen property Investigation Report used to inform property Management.

Q: Can a student worker assist in the inventory verification?

> Student-workers cannot be the primary verifiers for the department. However, student-workers may assist the verifiers. (Crawling under the desks to find the tag number, etc.)

Q: Can the Property Custodian perform the inventory Verification?

> The Property Custodian's role is to oversee the verification of their inventory and be the responsible party. They are not to conduct inventory verification to ensure segregation of duties. (Consider using cross-departmental personnel if possible).

Q: What if an employee is unable to bring checked out equipment back to campus for Verification?

> In that case, the Property Custodian may accept a photo of the equipment, the tag number, and something displaying the date as verification. Images submitted in this way are to be kept by the department as records.