

Memo To: All UH-Downtown/PS Holders
From: Dr. Loren J. Blanchard, President
Subject: Property Management Annual Inventory

UH-Downtown/PS 07.A.03
Issue No. 6
Effective date: 01/10/2022
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1. PURPOSE

This PS states the policy and procedures related to the annual inventory of the University of Houston-Downtown's (UHD) capital property.

2. DEFINITIONS

- 2.1 Capital Property: Property valued at \$5,000 or over and having a useful life of at least one year.
- 2.2 Controlled Property: State designated property that must be secured and tracked due to the high risk nature of the item. The property is valued between \$500 and \$4,999 and has a useful life of at least one year. The specific assets include desktop and laptop computers, all firearms regardless of amount, stereo systems, cameras, video cameras, video recorder/laserdisc players, camcorders, television/VCR combinations, television sets, video cassette recorders, data projectors and drones.
- 2.3 Property Management: Property Management is responsible for promulgating guidelines to help ensure compliance with all applicable rules related to accounting for and controlling capital and controlled assets. Property Management is also responsible for communicating applicable rules to the university departments. Property Management will notify department heads, deans, and divisional heads of any instances of non-compliance with Property Management guidelines, as appropriate.
- 2.4 Property Custodian: Each college, division, department, and unit administrator is responsible for ensuring compliance with Property Management guidelines and is required to appoint a Property Custodian to perform the duties specified.

3. POLICY

- 3.1 The Property Management Department will conduct an annual inventory of all capital and controlled property on campus. This process will ensure that all property at UHD is listed on the university's Property Management Accounting System and that departments are held accountable for the property in their area.
- 3.2 In accordance with state requirements, Property Management may conduct its own physical inventory of approximately five (5) to ten (10) percent of the campus fixed assets annually. This supplemental inventory will serve as an audit of the departmental

inventories to ensure accurate results. In addition, Property Management may conduct a monthly audit of twenty (20) assets for compliance.

4. PROCEDURES

- 4.1 The annual inventory will be performed each year during the spring and summer. The Property Custodians will scan their inventory. The scan will be processed by Property Management, and any assets not scanned will be sent to the department Property Custodian as unmatched.
- 4.2 At the time of the annual inventory, and after the initial scan, each Property Custodian will receive an inventory report along with detailed instructions and appropriate forms. The inventory report will show the equipment not scanned and include the following information:
 - 4.2.1 UHD tag number
 - 4.2.2 Description of the item
 - 4.2.3 Serial number, when applicable
 - 4.2.4 Location (building and room number)
- 4.3 Departmental employees will have thirty (30) days from their physical scan date to locate any assets not scanned and submit all inventory forms. The department Property Custodian will verify the information and communicate to Property Management any necessary changes to the report. The department head will certify the completion of the annual physical inventory.. After the inventory, a new departmental listing can be requested by the Property Custodians.

5. REVIEW PROCESS

Responsible Party (Reviewer): Property Manager

Review: Every three years on or before November 1st.

Signed original on file in the Office of Human Resources.

6. POLICY HISTORY

Issue #1: 03/23/94

Issue # 2: 08/09/99

Issue #3: 11/05/10

Issue #4: 09/16/14

Issue #5: 02/01/19

7. REFERENCES

[There](#) are no references associated with this policy.