

TEXAS SOUTHERN UNIVERSITY
MANUAL OF ADMINISTRATIVE POLICIES AND PROCEDURES

SECTION: Fiscal Affairs

NUMBER: 03.07.10

AREA: General Accounting

SUBJECT: Property Management

I. PURPOSE AND SCOPE

The university is responsible for complying with state and federal rules for property accountability and control. The purpose of this document is to outline the roles and responsibilities associated with accountability and control for capital and controlled assets.

II. POLICY STATEMENT

As required by state law, the President is responsible for ensuring that the institution maintains adequate control over capital and controlled assets. The President has designated a Property Manager to carry out the manager duties in accordance with state and federal guidelines.

III. DEFINITIONS

A. Capital Assets: Possessions that have a single unit value of \$5,000 or greater and an estimated useful life of more than one year. Generally, a capital asset must be self contained for its primary use and have sufficient size to make its control feasible by means of marking with identification numbers and/or manufacturer's serial numbers. Items not meeting these criteria are classified as expendable, with generally two exceptions.

1. Component parts used to fabricate a larger capital asset assembly must be coded as capital expenditures.
2. Freight, transportation costs, and/or installation fees associated with the purchase of capital assets or components must be coded as capital expenditures.

B. Controlled Assets: Assets that the State Comptroller's office determines must be secured and tracked due to the nature of the items, between the ranges of \$500 and \$4,999.99, with an estimated useful life of more than one year. These assets are not capitalized assets, real property, improvements to real property, or infrastructure. The specific assets include firearms, TVs, cameras, camcorders, VCRs, stereo systems, data projectors, microcomputers and printers.

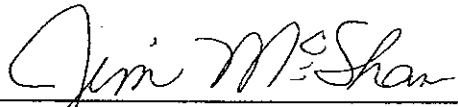
IV. RESPONSIBILITIES

- A. 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.
- B. 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 in the Property Management guidelines.

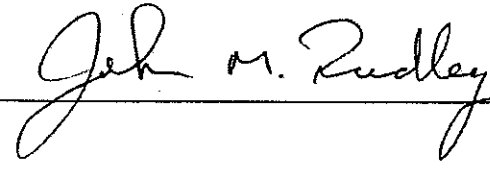
V. REVIEW AND RESPONSIBILITY

Responsible Party: Chief Financial Officer
Review: Every three years, on or before December 1

VI. APPROVAL



Chief Financial Officer



President

Date of President's Approval: 06/24/09

VII. REFERENCES

State Property Accounting User's Manual