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A8.505 State Personal Property

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A8.507 Responsibilities of the Custodian and Others

Property custodians and fiscal officers are responsible for the care, maintenance, records, physical inventory, and control of property in their custody. Where extramural sponsorship is involved, property custodians and fiscal officers shall adhere to the provisions of the contract, grant, or agreement with regard to authority to acquire and utilize property and materials accountable under the award. As such, property custodians and fiscal officers shall coordinate with the Inventory Management Section on matters involving said property in order to facilitate control and reporting to extramural sponsors.

1. Location of Property

The location (which includes building campus, building name and number, and room number) of each item of inventorial property shall be noted in departmental records. Current records as to movement of inventorial property shall be maintained in such a manner that any item of inventorial property can be located for inspection or inventory purposes within a reasonable time.

2. Physical Security

The property custodian shall make adequate provisions for the physical security of the personal property in their custody. Areas containing property shall be kept locked after business hours or at other times when not in use. Special precautions shall be taken in the case of high value, portable property.

3. Utilization of Property

a. University-Owned Property

At time of the annual inventory, the property custodian shall review the use of University inventorial property in the custody of the department. As a result of this review, the property custodian shall ensure that property "not in use" be identified. Property identified as excess items shall be transferred or disposed as appropriate.

b. Federally-Owned Property (title not vested with University)

Refer to APM A8.532, Utilization, Federal Personal Property, for the procedures.

4. Storage and Movement

When property is temporarily idle but needed for future use, it must be stored in accordance with sound business practices with adequate protection from corrosion, contamination, and damage to sensitive parts. Sludge, chips and cutting oils shall be removed from property. Notation of the storage location shall be made on the department records. Furthermore, the property must be adequately protected while being moved. This entails proper packing, covering, skidding, safety precautions, and handling techniques.

5. Segregation and Co-mingling

It is desirable that University property be physically separated, if possible, from Federal property. However, when it is consistent with the best use of such property, it may be co-mingled if control or inventory records are not degraded.

6. Care and Maintenance

The property custodian shall provide the care necessary to maintain the property in the condition received or better, normal wear excepted. Refer to [APM A8.513, Maintenance](#).

7. Physical Inventory

Personnel who perform the physical inventory shall not be the same individuals who maintain the property records or have custody of the property. The custodial department shall assign personnel other than the property custodian or principal investigator to conduct the physical inventory. Shortly after the end of the fiscal year, Report THMU300A, Annual Inventory Verification Report, is forwarded by the Inventory Management Section to the fiscal officer for distribution to the custodial department for use in reviewing, conducting the physical inventory, and certifying each property record for inventory accuracy.

8. Reporting

When annual or special reports covering personal property are required by the Inventory Management Section, the property custodian and fiscal officer shall furnish the descriptive or technical data necessary to enable the Inventory Management Section to meet the reporting requirements. Some agency-specific requirements apply; for example, NASA requires the filing of form [NASA 1018](#) by October 15th each year and the Department of Defense requires the filing of [Form DD1662](#) by October 31st each year. All forms must be properly and accurately completed before submission to the respective agency in accordance with all instructions provided with each report.