Property Management

Grant Funded Assets

River Road Annex
3555 River Road
Baton Rouge, LA 70803
(225) 578-7136
Email property@lsu.edu
Agenda

- Property Management
- Property Tagging
- State vs Grant Purchase
- Active Grant
- Inactive Grant
- Questions
Office of Property Management’s authority is given through State Title 34 of the Louisiana Administrative Code promulgated in accordance with Louisiana Revised Statute 39.
Property Tagging

All inventoried assets must be tagged with a unique inventory number assigned through the Office of Property Management with in 60 days of receipt. Tags will be placed in a position for easy visibility or scanning. Certain equipment may require tag numbers to be attached or written with a permanent marker. Departments are responsible for notifying Prop Mgmt. of any equipment that does not have an LSU inventory tag if it is valued at $1,000 or more.

Mandatory tag for items $1,000 or more. (Tracked by LSU)

Optional tag for items below $1,000 threshold (tracked by Department)
State vs Grant Purchase Assets

- No REAL difference on tagging of assets
- State assets value is $1000 or greater, useful life of over 1 year
- All assets purchased on Grants of $1000 are considered property
- All assets are owned by LSU, unless Grant Award Document specifically states assets owned by a different entity (students, parish, etc)
- All assets are included in LSU Inventory
- Grant purchased assets are included in the pool and are subject to yearly audit by the Legislative Audit.
Active Grants

- **LSU Active Grants** - Normal Process, Purchasing new assets
  Tagged per policy by LSU, Register asset under Grant number, Inventoried yearly by Cost Center

- **Active Grant Leaving LSU**
  - All assets purchased under the grant are authorized to be moved if the grant is active and research is to be completed at another location
  - Turn List of assets over to LPAA
  - Assets removed from LSU Inventory

- **Active Grants Coming to LSU**
  - List of assets on Active grant- SPA and Property Management
  - Once Assets are approved by out going agency and received by LSU, Property Management will add assets to Cost Center for inventory purposes.
Inactive Grants

- LSU Inactive Grant
  - Assets are not automatically transferred
  - Assets require Dean/Department Head approval
  - LPAA must approve all assets to transfer to another organization
  - Organization needs to register as a Preferred Buyer with LPAA or purchase assets from GovDeal Auction
  - LPAA will set cost per asset, if not auctioned
  - Organization purchasing asset is required to pay and coordinate all shipping
Review

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Property Mgmt. Contacts

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