




Mississippi State UNIVERSITY

Receiving & Property Control
P. O. Box 6177
Mississippi State, MS 39762
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Memorandum

To: Vice Presidents, Directors,
Deans and Department Heads

From: Sharon L. Hamlin, 
Property Officer

Date: January 30, 2008

Subject: Self-Audit Of Equipment Inventory

This office has been notified that the Office of the State Auditor will begin an equipment audit in May or shortly thereafter. Therefore, a self-audit of all equipment is necessary at this time. One important change to the audit process involves the re-imbursement of funds for equipment not located during the audit. The audit completed in 2007 resulted in a monetary demand from the Office of the State Auditor to recover the value of the missing items. The MSU Foundation graciously stepped in and provided the funds for the payment. However, henceforth, employee(s) responsible for missing equipment items that have not been properly disposed of and/or reported to the proper authorities in a reasonable period of time may be held personally liable for the value of the equipment lost.

The 12/07 departmental inventory report will be used to conduct the self-audit. Once completed, the following signatures/titles/dates are required on the last page of the self-audit report:

Unit head
Department inventory representative (or other person)
A third person (recommended by Internal Audit)

The due date for the return of the reports is on or before April 1, 2008. Return the original to Receiving & Property Control (Mail Stop 9605) and keep a copy for departmental records.

Please be prompt in providing acquisition information to this office for new purchases. An outstanding voucher list is faxed or emailed periodically from this office to notify departments of recent purchases. Special emphasis should be placed on equipment procured during the last fiscal year that has not yet appeared on your departmental inventory printout.

Please visit our website at www.property.msstate.edu for new versions of a variety of forms available in fill-in format. Old forms will not be accepted.

Computer monitors with an original cost below \$500 will no longer be included on inventory. Receiving & Property Control will remove from inventory those monitors that fall in this category.

in the next few months. *Property of Mississippi State University* labels will be provided to each department for replacing the inventory barcode label. **Please include location information for computer monitors listed on your self-audit report as it will provide important historical data for your department.**

Future acquisitions of computers will result in the computer and monitor being inventoried under one number if the cost includes both items. Monitors that are purchased as a separate line item on the purchase order should be coded *406480 Equipment Under \$500*. However, monitors costing \$500 and above will still be inventoried.

During this self-audit period, special emphasis will be placed on the disposal of surplus and non-operational equipment that departments may be storing unnecessarily. Due to the new monetary demand issue, it is in each department's interest to remove all unused or surplus equipment from their respective offices to reduce the probability of disappearance or unauthorized disposal. Please assist the department property representative with identifying these items so that the appropriate disposal procedures can be followed. Those departments which can deliver disposal items to the Receiving Station will expedite the disposal process and we welcome any assistance you may provide regarding deliveries of these items. Please call the Receiving Station at 325-2544 to coordinate delivery times so that we may have staff available for assistance.

Thanks in advance for your prompt response to this self-audit notification. Any questions should be directed to Receiving & Property Control at 325-2545.

c: Don Buffum
Don Zant
Department Inventory Representatives