



POLICIES & PROCEDURES

Title: Reporting and Investigating Losses/Damages to Assets

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Department: Facilities

Purpose

To provide a policy and procedures governing the reporting and investigating of losses and/or damages to assets at Louisiana Delta Community College.

Scope

Entire College community.

Compliance

In accordance with LCTCS Policy #5.019, LDCC has developed a policy and procedures for reporting, in writing, any actual knowledge of the misappropriations of public funds or assets to the LCTCS Director of Internal Audit. The notifications should be as expedient as possible. The LCTCS Director of Internal Audit shall in accordance with R.S. 24:523 notify the Legislative Auditor and appropriate district attorney.

Procedures for Reporting and Investigating Losses/Damages to Assets

If public funds appear to be misappropriated, an employee should first report the misappropriation to the supervisor in writing (via email or interoffice memo). The supervisor will forward the information via email or interoffice memo to the Chief Financial Officer.

If a movable property item appears to be stolen, an employee should first report the missing item to the supervisor in writing (via email or interoffice memo). The supervisor will forward the information via email or interoffice memo to the Property Manager. The Property Manager will inform the Chief Financial Officer in writing (via email or interoffice memo) of the missing property. The Property Manager will file a police report.

The Chief Financial Officer on behalf of Chancellor of Louisiana Delta Community College shall notify LCTCS Director of Internal Audit, in writing (via email or letter),

any actual knowledge of the misappropriation of public funds or assets. The email or letter will specify that a misappropriation/theft has occurred, the actions the college has taken, and the value of the asset that is missing.

Regarding unlocated movable property items during the annual physical inventory, the discrepancy report shall list each of the missing items by agency, tag number, description, location, acquisition date and acquisition cost, along with an explanation of what is believed to have happened to the items not located and be submitted to the Louisiana Property Assistance Agency (by the college's Property Manager) and with a copy to Legislative Auditor (by the college's Property Manager) along with the Certification of Annual Property Inventory. Items not located during the inventory must be retained on inventory and placed in a suspense location for three years. The location must indicate the year in which item was first not located. The total unlocated amounts are recorded for that year on the Certification of Annual Property Inventory. During these three years, efforts must continue to locate the missing items. If items are relocated, the proper location is to be transmitted for inventory purposes. If, after the third year missing items are still not located, a request to remove from inventory as "not located" may be submitted on a DABF-11 form. (Title 34, Part VII)

It will be at the discretion of LCTCS Director of Internal Audit whether college should actively pursue criminal charges and file a police report on any other misappropriations.

An incident investigation program shall be in place to investigate and correct incidents in which state assets and/or property are being mishandled or lost. These incidents are to be investigated immediately. An investigative team will consist of the following:

Property Control Items

- Chief Financial Officer
- Campus Director
- Police Chief
- Property Manager
- Department Head/Supervisor responsible for the incident

Monetary

- Chief Finance Officer
- Campus Director
- Police Chief
- Department Head/Supervisor responsible for the incident

The investigative team will be responsible for conducting and participating in the investigation. The team shall investigate all phases of the incidents by following the property control guidelines and/or audit standards. In most instances, Director of Internal Auditor for LCTCS will be contacted after the final investigation.

If applicable, reporting of losses/damages of assets to the appropriate Sedgwick claim office will be done within a timely manner by Safety Coordinator or designee at the

Monroe campus with assistance from the Chief Financial Officer and/or Property Manager. The reporting of claims is located in the following website:

<http://www.laorm.com/reporting.html>

Click Property Reporting Form under Property Claim Reporting to obtain “Louisiana State Property 1st Party Losses” form. The form is to be emailed directly to 6410StateofLouisiana@sedgwickcms.com.

Damages to buildings and outside contents caused by fire, lighting, hail, flood, wind, etc. are to be reported within one week in the same manner as outlined above by the Director of Facilities or designee.

Upon receipt of the loss/damage report, Third Party Administrator (TPA) of Sedgwick claim office may commission a claims adjuster to investigate the claim. If assigned, the investigator will make a recommendation to ORM about to accept or reject the claim.