

LAC+USC MEDICAL CENTER POLICY

Subject: EQUIPMENT, PORTABLE: CONTROL AND ACCOUNTABILITY OF		Original Issue Date: 9/20/91	Policy # 641
		Supersedes: 6/17/16	Effective Date: 11/21/22
Departments Consulted: Facilities Management Supply Chain Operations	Reviewed & Approved by: Attending Staff Association Executive Committee Senior Executive Council	Approved by: (Signature on File) Chief Medical Officer	
		(Signature on File) Chief Executive Officer	

PURPOSE

To establish compliance with the Auditor-Controller guidelines for the accountability of portable equipment that is subject to control by budget units within the LAC+USC Medical Center.

POLICY

Accountability for portable equipment that is subject to control by budget units within the LAC+USC Medical Center shall be in compliance with the guidelines established by the Auditor-Controller's Office.

DEFINITIONS

The term portable equipment shall apply to all items deemed portable with a unit cost of \$500.00 or higher in accordance with Auditor-Controller guidelines.

PROCEDURE

- In accordance with Auditor-Controller guidelines, each budget unit shall establish inventories of portable equipment assigned to their area.
- Each budget unit shall assign custodial responsibility for portable equipment to line managers for day-to-day control and accountability.

Physical Inventories:

A physical inventory of all portable items shall be taken at least once each year in all areas. These inventories will be performed by the appropriate designated representative for each location. Reports will be generated to conduct a physical inventory of all non-capital assets. This inventory will be provided to and conducted by the Manager of the department where the assets are located. The Manager conducting the inventory will verify all items have been located and sign the Inventory log sheet provided. Supply Chain Operations will be notified for any equipment they are unable to locate.

		Page 2	Of 2
Subject: EQUIPMENT, PORTABLE: CONTROL AND ACCOUNTABILITY OF	Effective Date: 11/21/22	Policy # 641	
	Chief Executive Officer's Initials: Initials on File		

Records Maintenance:

Each administrator shall maintain permanent records reflecting the results of their respective inventories of Portable Items of Equipment for 5 years for future review by the Auditor-Controller's Office, or as needed.

RESPONSIBILITY

Administrators
Department Managers
Supply Chain Operations

PROCEDURE DOCUMENTATION

Supply Chain Operational Procedures Manual

REFERENCES

Los Angeles County Auditor-Controller's Fiscal Manual
DHS Policy #840, Fixed Assets Inventory and Control

REVISION DATES

September 1, 1994; November 13, 1998; April 9, 2002; January 27, 2004; September 5, 2008; July 10, 2012, June 17, 2016, November 21, 2022