

# **LOUISIANA TECH UNIVERSITY**

## **BONDS/CRIME LOSS CONTROL PROGRAM**

### **POLICIES AND PROCEDURES**

Updated 8/30/05

**LOUISIANA TECH UNIVERSITY  
BONDS/CRIME LOSS CONTROL PROGRAM  
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Louisiana Tech University's Bonds/Crime Loss Control Program includes the following components:

1. Guidelines designating those employees who will be assigned to manage assets and property and the fiscal control system to minimize potential losses.
2. Implementation of training programs for employees.
3. Regular audits of the program.
4. Investigation procedures of incidents involving losses.
5. Policies outlining the responsibilities and accountability of managers, supervisors, and employees who have duties requiring Bonds/Crime coverage.

**Program Administrator:**

The Vice President for Financial Services is designated as program administrator for the Louisiana Tech University Bonds/Crime Loss Control Program.

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**SECTION I: EMPLOYEES ASSIGNED TO MANAGE ASSETS AND  
PROPERTY AND THE FISCAL CONTROL SYSTEM**

**Part A: Employees Assigned to Manage Assets and Property**

Individuals/Positions in the following areas have been authorized and trained to manage or handle cash, property, stamps, securities, and other State assets:

- Office of the Comptroller
- Athletics
- Food Service
- Bookstore
- Farm Sales Room
- Barksdale campus
- Library
- Post Office
- Housing
- Property
- Traffic Office

Employees/positions designated to manage assets and property for Louisiana Tech University are included in the schedule located in Appendix A.

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**SECTION I: EMPLOYEES ASSIGNED TO MANAGE ASSETS AND  
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**Part B: Internal Fiscal Control System**

1. Reasonable Assurance – Internal fiscal control systems shall provide reasonable, but not absolute, assurance that the objectives of the system will be accomplished.
2. Attitude – Managers and employees are to maintain and demonstrate a positive and supportive attitude toward internal control at all times.
3. Competent Personnel – Managers and employees are to have high standards of integrity, are to be competent by education, experience, and/or training to accomplish their assigned duties, and are to possess adequate knowledge of internal control.
4. Internal Control Objectives – Internal control objectives include the following:
  - a. Obligations and costs are in compliance with applicable law.
  - b. Funds, property, and other assets are safeguarded against waste, loss, unauthorized use, or misappropriation.
  - c. Revenues and expenditures applicable to University operations are to be properly recorded and accounted for in order to permit the preparation of accounts and reliable financial and statistical reports required to maintain accountability over the assets.
5. Documentation – Internal fiscal control systems, i.e., control objectives and internal control techniques, the accountability for resources, and all transactions and other events, shall be clearly documented. Documentation shall be readily available.
6. Recording of transactions – Transactions shall be recorded as executed, when executed, and be properly classified.
7. Separation of Duties – Key duties such as authorizing, approving, and recording transactions, issuing or receiving assets, making payments, and reviewing or auditing shall be assigned to separate individuals to minimize the risk of loss to the State.
8. Supervision – Qualified and continuous supervision shall be provided to assure that approved procedures are followed. Lines of personal responsibility and accountability shall be clear.

9. **Access to Resources** – Access to resources shall be limited to authorized personnel. Access includes both direct physical access and indirect access through the preparation or processing of documents that authorize the use or disposition of resources.
10. Managers should promptly evaluate findings and recommendations reported by auditors; determine proper action in response to audit findings and recommendations; and complete, within established time frames, all action that correct or otherwise resolve the matters brought to the management's attention.

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**SECTION II: IMPLEMENTATION OF TRAINING PROGRAMS FOR  
EMPLOYEES**

**PART A: University-Wide Training Programs**

The University offers professional development opportunities and training sessions through the Center for Educational Excellence. These courses include the New Faculty Academy Orientation, the New Graduate Teaching Assistant Orientation, the Fall Academy on Excellence in Teaching and Learning, Staff Professional Development, and other faculty/staff offerings. An Academic Administrators Workshop is also conducted annually. These sessions include topics involving the management of University assets and property.

Other University-sponsored training programs are conducted as necessary to inform and train department heads, faculty, and administrative/clerical staff regarding changes in University policies and procedures, including asset and property management issues.

All University departments/colleges are required to hold quarterly safety meetings. These quarterly meetings may address the management of University assets and property.

Information regarding University-Wide Training Programs is located in Appendix B.

**Part B: Departmental Training Programs**

New employees receive individual training in the management of University assets and property administered/controlled by their particular department. Supervisors and other employees provide on-the-job training to new employees. All employees are provided with the policies and procedures applicable to their assigned job duties.

Training is provided for all continuing employees as needed. Employees will be required to attend University-sponsored seminars and training sessions related to their job duties. Employees may attend conferences and meetings provided by outside agencies and organizations.

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**SECTION III: REGULAR AUDITS OF THE BONDS/CRIME LOSS PROGRAM**

Regular audits of the management of University assets and property are performed. These audits may be performed on several levels:

1. Regular audits performed by departmental supervisors or administrators. (Example: Periodic surprise cash counts of the Comptroller's vault and cashier's money boxes by the Comptroller and another Comptroller employee.)
2. Annual audits performed by other University Departments (Example: annual property inventory).
3. Periodic audits performed by the University Internal Auditor. An annual audit plan is developed by the Internal Auditor for the University. The plan is approved by the University President and a copy of the plan is provided to the Board of Supervisors. An annual audit plan is included in Appendix Q.
4. Biannual audits performed by the State of Louisiana Legislative Auditors.

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**SECTION IV: INVESTIGATION PROCEDURES OF INCIDENTS INVOLVING  
LOSSES**

In the event of a loss involving University assets or property, the following investigation procedures are undertaken:

1. Notification of supervisor or department head. If the loss involves the supervisor or the department head, the appropriate higher level administrator should be informed.
2. The supervisor or department head will report the loss to the appropriate authorities. These appropriate authorities may include the University Internal Auditor, the University President, University Police, the District Attorney's Office, and the State of Louisiana Legislative Auditor.
3. Investigation of the incident will be performed by the appropriate party.
4. Results of the investigation will be reported to the appropriate authorities.
5. Policies and procedures are reviewed periodically to ensure that necessary changes and/or corrective actions are undertaken. A specific loss incident may result in immediate review and revision of the policies and procedures.

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**SECTION V: POLICIES OUTLINING THE RESPONSIBILITIES AND  
ACCOUNTABILITY OF MANAGERS, SUPERVISORS, AND  
EMPLOYEES WHO HAVE DUTIES REQUIRING  
BONDS/CRIME COVERAGE**

Policies outlining the responsibilities and accountability of managers, supervisors, and employees who have duties requiring bonds/crime coverage are issued by the individual University departments. These policies include, but are not limited to, the following:

- Louisiana Tech University Property Regulations - located in Appendix C
- Louisiana Tech University Centralized Cash Management and Investment Policy – located in Appendix D
- Louisiana Tech University Cash Management Procedures – located in Appendix E
- Louisiana Tech University Accounts Receivable Policy – located in Appendix F
- Louisiana Tech University Office of the Comptroller Cash Handling and Vault Procedures – located in Appendix G
- Internal Control Procedures for the Louisiana Tech University Cashier’s Office – located in Appendix H
- Louisiana Tech University Tech Express Office Daily Policies and Procedures – located in Appendix I
- Louisiana Tech University Bookstore Cash Policies and Procedures – located in Appendix J
- Louisiana Tech University Barksdale Program Tuition Payments Policies and Procedures – located in Appendix K
- Louisiana Tech University Barksdale Program Textbook Transactions Policies and Procedures – located in Appendix L
- Louisiana Tech University Office of the Comptroller - Cashier’s Office Security System – located in Appendix M

Louisiana Tech University Property Guidelines for Faculty, Staff, and Students – located in Appendix N

Louisiana Tech Police Department Rules and Procedures – located in Appendix O

Louisiana Tech University Work Site Security Procedures and Key Control Program – located in Appendix P

Louisiana Tech University Internal Audit Work Plan – located in Appendix Q

Louisiana Tech University Manual Check Procedure – located in Appendix R

Louisiana Tech University Policy for Potential Loss of Income for Athletics – located in Appendix S

Louisiana Tech University Policy for Potential Loss of Income for Housing and Food Services – located in Appendix T

Louisiana Tech University Affirmative Action Procedures/Background Checks – located in Appendix U

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**APPENDICES**

The appendices are available for review upon request at the following location:

Office of the Comptroller  
128 Keeny Hall  
(318) 257-4325