

# Property Control<sup>©</sup>

Controller's Office

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# Property Over \$25 Must Be Tagged

- Tags
  - Red Tags - \$25.00 - \$99.99
  - Gold Tags - Over \$100.00
- Indelible Marker

# Equipment Must Be Safeguarded

- Departments
  - Must Enforce Controls and Procedures
- Employees
  - Reimburse for Loss or Damage Due to Negligence
    - Directly
    - Through Payroll Deduction

# Off-Campus Property Use

- For Business Purposes Only
- Extension Centers not Off-Campus
- Submit Off-Campus Equipment Use Contract
- Over 7 Days Also Needs Dean or VP Approval
- Over 1 Yr. Needs New Contract
- Contract in Hand when Moving
- Personally Responsible
  - \* Reimbursements
    - Directly
    - Thru Payroll Deduction
- Property Control Verifies the Return

# Property Change Notice

- Status of University Property
- Location of University Property
- Accountability Status

# Change Approvals Required

- Fiscal Agent
  - \* Donated
  - \* Constructed
  - \* Previously unreported
  - \* Change of Location
  - \* Change of Fiscal Agent
  - \* Inter-department Transfer
  - \* Lost or Stolen
  - \* Trade-in
  - \* Surplus
  - \* Scrap

# Donated, Constructed, Previously Unreported

- Handled as New Property
- Valued by:
  - \* Appraisal
  - \* Fair Market
  - \* Cost Plus Basis

# Change of Location

- Must be Reported
- Property Control Coordinates

Moves with Facilities Management

– Don't Forget the Keys

# Inter-Departmental Transfers

- Needs Old Fiscal Agent's Signature

\* Always Include Any Keys

# Lost or Stolen

- Report to:
  - Public Safety
    - Sends RD Number
      - Property Control
      - Auxiliaries & Procurement
  - Property Control
    - Can Be Instrumental in Recovering Missing Items

# Trade-in

- Include:
  - Tag Number
  - Serial Number
  - Model Description
  - Trade-In
    - Value
    - P.O. Number
    - Vendor Name
    - Description
    - Price

# Surplus

- Don't Hold as Doorstops, etc.
  - Inflates Department Inventory
  - Inflates University's Inventory
- Do Transfer to Property Control With Keys
  - Available to University Community
  - After 3 Months State of Illinois Community
- Do Shop at Your Property Control Office
  - To Upgrade Old Furniture and Equipment
  - To Find Used Furniture and Equipment

# Scrap

- Designation by Property Control Only

# Other Transactions

- Contact Property Control for Procedures

# Where Do I Get Forms?

- Property Change Notice
  - Property Control - D-014
  - Controller's Office Web Site
    - <http://www.neiu.edu/~finanaff>
    - Only for Inter-Departmental and Surplus
- Off-Campus Use Form
  - Property Control - D-014

# Where Will I Find the Forms

## Instructions?

Controller's Office

<http://www.neiu.edu/~finanaff>

Fiscal Agent Handbook

Forms Instructions

M10: Property Change Notice

M18: Off-Campus Use

M38: On-line Property Change Notice

# Annual Inventory

- Property Control Act
- Automated List Over \$500.00 Produced
- Property Control Conducts with Fiscal Agents Assistance
- Discrepancies Form
  - \*Filed in 10 Days with Fiscal Agents
    - Explanations
    - Corrections
    - Signatures

# Other Inventories

- Change of Fiscal Agents
  - For Fiscal Agent's Protection
- Ad Hoc
  - Automated List Produced over \$100.00

# Questions???

- Call Property Control
  - 5130
  - 5131
  - 5132
- Call Procedure & Systems Analyst
  - 5148