

STATE OF ILLINOIS  
CHICAGO STATE UNIVERSITY  
SYSTEM NARRATIVES  
PROPERTY POLICIES AND PROCEDURES

**General**

**Authority**

The State Property Control Act 30 ILCS 605/6.04 (the “Act”) includes the following text:

“(30 ILCS 605/4) (from Ch. 127, par. 133b7)

Sec. 4. Every responsible officer of the State government shall be accountable to the administrator for the supervision, control and inventory of all property under his jurisdiction, provided that each responsible officer may, with the consent of the administrator, deputize one or more subordinates to carry out some or all of said responsible officer's duties under this Act. (Source: Laws 1955, p. 34.)”

The complete Act is at

<http://www.ilga.gov/legislation/ilcs/ilcs3.asp?ActID=555&ChapterID=7>

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- Facilities is responsible for managing the mover staff that transports property from one location to another, as needed.

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It is critical to use proper account coding in CSU Buy on purchases to ensure that assets are properly recorded (see Exhibit 1). When in doubt, Fiscal Officers should check with the Property Accountant in Financial Affairs.

After the assets are received, the Property Accountant will create required T-Tag in Banner, which will be used to add these assets to Recoup (previously called AssetWorks).

The Property Accountant maintains a monthly reconciliation between the below four modules to ensure all assets the University purchased were received, tagged and added to the system. (A) Operating Ledger, (B) General Ledger, (C) Banner Property Module, (D) Recoup (previously called AssetWorks) system.

In rare cases, equipment is delivered directly to the department from the vendor. In these instances, the receiving fiscal officer is responsible for notifying PC that the asset has been received and put into service, so that the equipment can be tagged. An additional control to ensure that property delivered directly to a department is properly tagged stems from PC reviewing their open purchase orders on a periodic basis and reaching out to the receiving department to determine the status of the purchase order. In this way, PC ensures that items received directly by the departments are properly tagged and recorded.

**Donated Property.** When a department receives equipment as a gift or donation, this equipment must be added to the asset listing by following the proper procedures as if the donation was a new purchase. It is important that complete descriptive information be provided, including the date of purchase, location, and condition of the asset. It is also important that the asset be properly tagged and recorded.

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Capital assets are automatically captured by the Banner system for all assets greater than or equal to \$1,000 (\$2,500 effective 1/23/2023). For the purpose of the depreciation calculation, assets greater than or equal to \$5,000, with an estimated useful life greater than one year, are reviewed at yearend.

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If the equipment does not have an inventory tag number, the department should first determine if it is the personal property of one of the department's staff. If it is, it should be clearly marked "Personal Property". If not, PC should be notified via the Asset Recovery form, so that the equipment may be added to the department's inventory if it was purchased within last five years. If the department does not intend to retain the equipment for its own use, it should be turned over to PC for disposition.

### **Transfers, Disposals & Deletions**

#### **Property Transfers**

The Fiscal Officer who initiates a request to move, trade in, or scrap property must do the following:

- 1- The Fiscal Officer should prepare/approve a Transfer Form online in Recoup (previously called AssetWorks) system and clearly identify the initiating group (source department) and the receiving department.
- 2- For assets requiring the assistance of the movers, send to Facilities a copy of this transfer with the Facilities work order form (completed on the Facilities worksite).
- 3- The Office of Facilities must not allow movers to transport property without a proper transfer form (in Recoup (previously called AssetWorks) or Recovery Form) being completed and approved by the fiscal officer.
- 4- The initiating fiscal officer should keep a copy of this transfer form signed by the movers until the process has completed and the property reaches its final destination, to lessen possibility of any future discrepancies.
- 5- PC (or applicable fiscal officer) will receive the transfer in the Recoup (previously called AssetWorks) system (where applicable) once they physically receive the item (s) and sign the transfer form held by the movers.

If the department wishes to receive equipment from an outside agency, PC must be notified. The department is to furnish PC with the name of the agency and a description of the items (including any applicable non – CSU tag #s). Once permission is received to accept the asset, CSU tag numbers will be assigned, and the equipment will be added to the inventory.

#### **Disposals**

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related items such as copiers, laptops etc. that have a hard drive must be wiped by the ITD group or the third-party vendor prior to being scrapped. The vendor must provide a form indicating that this was completed.

**Deletions**

Deletions are booked by the Property Accountant through a journal entry based on monthly deletion reports received from PC and approved by CMS. The Property Accountant is the only one who can designate as inactive any asset in