

Safeguarding Controllable Property Assets

Beginning July 1, 2015, Controllable Property assets are equipment items with a cost under \$5,000 that have a life of one or more years, and that should be identified and controlled due to their sensitive, portable, and theft-prone nature. These items are prone to theft because they are either not secured, are easily portable, contain new technology, and/or they are adaptable for personal use. According to the State of Connecticut Property Control Manual issued by the Office of the State Comptroller, Controllable Property assets must be identified and inventoried on a regular basis.

Controllable Property assets include: *ALL computers (desktops, laptops, iPads, and Notebooks)* and may also include other types of equipment deemed by the department to be controllable such as audiovisual equipment, televisions, projectors, communication equipment, cellular phones, data processing equipment, computer peripherals, scanners, and cameras.

The Inventory Control Unit will tag and perform an annual inventory of equipment over \$5,000 as per the requirements of State Statutes Title 4 Management of State Agencies Chapter 47 Sec. 4-36. The Inventory Control Unit does *not* include Controllable Property in its annual cycling; it is the responsibility of the individual departments to maintain their Controllable Property asset listing. This includes performing a physical inventory of Controllable Property at least once annually.

To assist the departments, the Inventory Control Unit will create Controllable Property assets in the KFS Capital Asset Management (CAM) module. Inventory Control will assign a tag number unless notified by the department that their own departmental tags will be used. The assigned number will start with the letter "C", followed by a 5-digit number beginning with 00001. Dell computers will arrive pre-tagged with a UConn tag beginning with the letter "D", followed by a 5-digit number. The Inventory Control Unit will be mailing Controllable Property tags to departments as soon as the Purchase Order and ProCard records are created. This will allow departments to place the tag on the Controllable Property as soon as it is received. The department's CAM Processor should update the asset location, custodian, and serial number in KFS by performing an Asset Lookup and Edit.

Object Code number is 8306 has been created to purchase Controllable Property equipment assets. This is the object code Inventory Control will use to identify and create Controllable Property assets in the KFS CAM module. Other non-controllable equipment under \$5,000 should be purchased with object code 8307.

Once the assets have been entered into KFS, a list of your department's Controllable Property assets may be obtained using the WebFocus Standard Report "Controllable Property." This standard report can be found at: *Standard Financial Reports ~ Standard Reports ~ Capital Assets ~ Controllable Property.*

To obtain a list directly out of KFS, enter the Org Code in the "Organization Owner Organization Code" field, "N" in the Asset Status field, and the Asset Type 1094000 from the Asset Lookup screen.

It is the Custodian's responsibility to safeguard Controllable Property assets owned by their departments. The custodian is the employee who is in possession of the equipment on a day-to-day basis. For example, equipment should be locked in a secured location when unattended, and should be stored in an environmentally suitable location. Employees who take Controllable Property Assets off state premises should complete the Equipment on Loan Form in KFS, and should use the same eDoc to record the return of such equipment.

When departments need to dispose of Controllable Property assets, *University Surplus policies and procedures must be followed.* The Controllable Property asset records will be updated by properly using the Surplus Procedures <http://www.stores.uconn.edu/surplus.html>

If Controllable Property Assets are lost or stolen, University Police must be notified immediately, and the Accountability Form (C1) must be completed.

Please contact Inventory Control if you have any questions about Controllable Property Assets.