Purpose and Scope

This procedure describes the manner in which the records of all University property are reported to the Property Control System.

For more information contact us

Controller's Office
H3: TAGGING UNIVERSITY PROPERTY
Effective Date: 1/03/05
Prior Date: 4/20/01

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Authority & Responsibility

It is the responsibility of Accounts Payable to provide Property Control with the Accounts Payable Vouchers bearing equipment sub-codes after processing.

Fiscal agents must advise Property Control of all equipment changes within their area or unit. They must also furnish Property Control with information pertaining to all property which has been donated, constructed or previously unreported.

Property Control will tag all University property and advise General Accounting of all equipment changes.

General Accounting will maintain the Property Control Reporting System.

The Director of Auxiliary Services and/or the Director of Financial Affairs/Controller will advise the Controller’s Office Procedure and Systems Analyst whenever changes to this procedure occur.

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**References**

Department of Central Management Services Property Management Statutes: Title 44, Subtitle D, Property Management, Part 5010

For more information contact us
Controller’s Office
Definitions

Group: fifty or more pieces of equipment whose per unit dollar value ranges from $25.00 to $99.00.
Tagging Criteria

Property acquired through all sources is assigned a unique property tag number. Where feasible, the tag must be affixed where it is readily observed yet be least subject to wear or damage and the tag number must also be applied to the property using indelible ink.

For more information contact us
Controller’s Office
Tag Types

NEIU red tags identify individual items of property whose per unit dollar value ranges from $25.00 to $99.00. NEIU red tags also identify a group of like items specifically purchased for one location and limited to use in that location.

Gold tags identify individual items of property whose per unit dollar value is equal to or exceeds $100.00. Gold tags also identify a group of like items specifically purchased for one location and limited to use in that location.

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Changes in Property Group Status

When the integrity of a tagged property group has been altered as a result of transfer, records must be adjusted to reflect current status of the basic group. The transferred portion must then be retagged and the Property Control System updated.

For more information contact us
Controller’s Office
All property whose per unit dollar value is equal to or exceeds $25.00 is to be maintained on the Property Control System. Only University property whose per unit dollar value is equal to or exceeds $100.00 is to be reported to the Department of Central Management Services.

All property records will be input and updated into the Property Control System database maintained by the General Accounting.

All equipment records, as well as reports to the Department of Central Management Services are in accordance with Title 44, Subtitle D, Property Management, Part 5010.

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Tag Facsimiles

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Questions

Questions should be directed to Property Control, extension 5132.

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