Summary

Campuses of the State University of New York (University) are required to report theft or loss of State equipment assets in excess of $1,000 to the Office of the State Comptroller (OSC) and System Administration.

Process

Reporting Theft and Loss of Equipment

Section 8 of New York State Finance Law authorizes the office of the State Comptroller (OSC) to oversee the fiscal concerns of the state. Volume XI, Section 7.0200 of the New York State Accounting User Procedures Manual requires all state agencies, which includes the University, to report improper transactions (i.e., any suspected theft, loss, misuse or inappropriate action involving state funds, equipment, supplies or other assets to the Office of the State Comptroller).

Campuses are required to submit a report of all lost or stolen items to OSC and to the University Controller’s Office on a quarterly basis. Reporting of lost or stolen equipment should include the following:

- All equipment, in excess of $1,000, reported as lost or stolen to the campus Office of Public Safety.
- All equipment items in the Property Control System which have not been located during the prior re-inventory period and are now considered to be unaccountable or pilfered.
- All other lost or stolen equipment items, in excess of $1,000, not controlled by the Property Control System.

If no losses or theft of equipment have occurred, state on the standard form – “no losses or thefts during this reporting period”. Campuses are required to submit these reports on a quarterly basis to these offices at:

Office of the State Comptroller
Deputy Comptroller
Division of Management Audit & State Financial Services
110 State Street, 11th Floor
Albany, NY, 12236

The State University of New York
Attn: University Controller’s Office
State University Plaza
Albany, NY 12246
Forms
Where applicable, this section contains links and/or references to forms as they relate to this procedure:

*Form A* - Stolen or Lost Equipment Form

Related Procedures
In support of this procedure, the following links and/or references to related procedures are included:

Other Related Information
There is no other information relevant to this procedure.

Authority
Where applicable, this section contains links and/or references to the authority governing this policy:

*Section 8 of New York State Finance Law* (Duties of the comptroller)


History
This section contains links and/or references to the history relevant to this procedure:

Memorandum to all campus business officers from the senior vice chancellor for finance and business, dated July 27, 1990.

Appendices
There are no appendices relevant to this procedure.