



# Property Management Internal Controls

## DIRECTIVE



### Relocation of Property

Require "Request for Relocation of Property" form be filled out with all relevant information, signatures and approval prior to relocation



### Return of Property

Policy requiring the return and/or account for all University assets in the employee care upon separation



### Inventory of University Assets

Require periodic inventory of certain assets

## PREVENTIVE



### Improper Property Disposal

Separation of duties between personnel responsible for maintaining inventory and personnel responsible for write-off of inventory



### Theft of Surplus Inventory

Control building access to surplus warehouse to authorized personnel and provide all warehouse visitors with an employee escort



### Laptops can easily be removed/stolen desks.

All laptops must be secured with a locking mechanism

## DETECTIVE



### Improper Removal or Theft of Property

Periodic visual inventory checks



### Misuse of Asset

Maintain and advertise a fraud and compliance hotline



### Property Warehouse Break-in

A working security alarm system that notifies campus police of break-in

## CORRECTIVE



### Items not located during inventory

Require custodian to account for, return, or replace missing property



### Unrecorded Property

Determine appropriate ownership and create an inventory form for the item



### Misuse of University Vehicle

Disciplinary measures and/or revocation of vehicle privileges