



Category:
Financial
Internal Audit

Responsible Office:
[University Controller](#)

Procedure Title:

Reporting Theft, Loss or Misuse of State Assets, Procedures for

Document Number:
9000

Effective Date:
February 23, 2016

This procedure item applies to:
Contract Colleges
State-Operated Campuses

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Summary

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

Process

Reporting Theft and Loss of Equipment

Article 2, [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 XII, Section 10.F of the New York State Guide to Financial Operations 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 any suspected theft or lost of State funds, equipment, supplies and other assets to OSC and to the University Controller's Office on a quarterly basis. Reporting includes the following:

1. Unaccounted for cash in any amount, ,
2. Unaccounted for cash in agency cash advance accounts including unrecovered salary or travel advances made to current or former employees,
3. Unauthorized cash withdrawals from agency bank accounts,
4. Unexplained discrepancies in cash balances and/or bank reconciliations,
5. Unauthorized or improper use of State credit cards,
6. Theft or loss of supplies, equipment or other physical assets in excess of \$1,000 per occurrence:
 - All assets, in excess of \$1,000, reported as lost or stolen to the campus Office of Public Safety.
 - All asset items in the Real Asset Management System which have not been located during the physical inventory process and are now considered to be lost or pilfered.
 - All other lost or stolen asset items, in excess of \$1,000, not controlled by the Real Asset Management System.
7. Any indications that fraud may have occurred or improper expenditures have been made, or

8. Unauthorized or improper disbursements, including actions involving contractors, sub-grantees or other recipients of State funds.

If no losses or theft of assets 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 Contracts and Expenditures
110 State Street 10th 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 Assets Form

Related Procedures

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

[Fraud and Irregularities, Policy on Fraud and Irregularities](#)

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)

New York State Guide to Financial Operations, [Volume XII, Section 10.F.](#)

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.
