

Title: Equipment Inventory Control Policy	Policy Category: Administrative
Issuing Authority: Administration & Finance	Responsibility: Administration & Finance
Publication Date: 01/06/2023	Next Review Date: 01/06/2026

Printed copies are for reference only. Please refer to the electronic copy for the latest version.

Policy Statement/Background:

Property Control maintains Stony Brook University’s inventory of equipment records. University equipment items are physically identified annually, and the information pertaining to each item is updated in the SUNY “Real Asset Management” system.

Policy:

Property Control will assign asset numbers to equipment for inventory purposes. Property Control will assign asset numbers to equipment over the \$5,000.00 threshold for inventory purposes. Ownership decals will be provided to equipment \$500.00 or more and to any high-risk equipment with an acquisition cost below \$5,000.00.

Departments are responsible for notifying Property Control when there are equipment acquisitions or a change in equipment status (i.e., transfers to other departments, changes in location, loss, theft, destruction and/or disposal).

Campus departments are responsible to review/update inventory lists on an annual basis.

Definitions:

Property: refers to procured or manufactured equipment that is self-contained, durable (expected service life of two or more years) and with a

cost valuation contingent on the funding source utilized to purchase the asset.

Contact:

Additional information about this policy is available here:

Property Control

Central Services Building

Stony Brook, NY 11794

(631) 632-6306

Property_Control@StonyBrook.edu

Relevant Standards, Codes, Rules, Regulations, Statutes and Policies:

- [Property Control Policies & Procedures Handbook](#)
- [Property Control Website](#)
- [Property Control Forms](#)