

1.440 Direct Projects Property

Controlled Property and Equipment are defined in [Policy 4.010 Attachment 1, Standard Budget Categories](#) (01-20).

I. Procedure

A. Acquisition

1. Project shall complete the Equipment Inventory form when processing payment.
2. If additional space is needed, or if the Equipment Inventory form is not completed when processing payment, project shall complete the [Additional Inventory Information](#) and submit to RCUH Project Administration.
3. Principal Investigator (PI) or his/her delegated authority is responsible for affixing the decal to the property as soon as it is received from RCUH Project Administration.

B. Annual Inventory certification

1. Annually, the project will receive from RCUH Project Administration an Equipment Inventory listing of controlled property and equipment purchased.
2. PI or his/her delegated authority shall take physical inventory of properties, certify the listing, and return signed listing to RCUH Project Administration within 14 days of receipt.

C. Disposal

1. PI is responsible for obtaining sponsor approval and notifying the RCUH Director of Finance when disposing of property.
2. With sponsor approval, PI shall submit a completed and signed [Disposal Request](#) to the RCUH director of finance through RCUH Project Administration, with the decal of the discarded property attached.
3. Upon RCUH acknowledgment, a signed copy of the disposal form will be forwarded to the PI/Project for its records.

D. Closeout of Project

At the closeout of a project, all property will be transferred to the sponsor unless agreement terms dictate otherwise.

II. Relevant Documents

[Additional Inventory Information](#)

[Disposal Request](#)

[Policy 4.010 Attachment 1, Standard Budget Categories \(01-20\)](#).

Date Revised: 1/18/2017