**Section 5010.460 Annual Inventory**

a) All agencies are required to make an annual physical inventory of State equipment in their possession.

b) Agencies shall maintain control over all property under the jurisdiction of the agency, regardless of acquisition cost, including property not required to be carried on inventory and reported to the Department, sufficient to meet the requirements of that agency's internal auditor.

c) Agencies shall provide the Department, on an annual basis, a listing of all equipment items with a value greater than the nominal value, and equipment that is subject to theft with a value less than the nominal value.

d) All inventory checks must include 100% of all State equipment subject to being reported to the Department as required by Section 5010.220(a). Both the location code and the identification number of each item of equipment must be verified.

e) Requests to conduct partial inventories must be approved by the Department.

1) If, because of its size, its number of personnel, and/or the type and location of equipment to be inventoried, it is not practical for an agency to take a 100% inventory, that agency may submit a plan to the Department for taking a series of partial inventories.

2) All plans for partial inventory must be structured to make it possible for the agency to complete a 100% inventory of its State-owned property in a four-year period.

3) All plans for partial inventory are subject to the prior approval of the Department. Written approval shall be granted if the standards specified in this Section are met.

f) When an agency completes its inventory, the agency head or his or her designee shall complete and sign the "Certification of Inventory" and "Discrepancy Report" and forward the completed certificate, with a complete inventory listing, including a listing of all vehicles, to the Department.

g) Agencies shall notify the Department of changes in the position of the responsible officer. Whenever a change is made in the position of the responsible officer, the Department shall be notified. The agency shall generate a master listing of property under the jurisdiction of the responsible officer for verification and certification to the Department of Central Management Services.

h) Agencies shall submit a copy of the agency's internal property control procedures for the review of the Department. Changes and/or updates of the procedures shall also be submitted to the Department as they become effective.

(Source: Amended at 43 Ill. Reg. 5637, effective May 3, 2019)