



POLICY: 6Hx28:5-11

Responsible Official: Vice President,
Business Operations and Finance

Policy Contact: Assistant Vice
President, Financial Services

Specific Authority: 1001.64, F.S.

Law Implemented: 1001.64, 1001.63, &
1001.28, F.S.

Effective Date: 07-01-2019

College Property Control

Policy Statement:

- I. The President or designee shall establish and implement procedures to control College assets in accordance with all applicable Florida law and rules.
- II. The minimum value of tangible personal property which requires maintenance of an individual property inventory record shall be set at the capitalization threshold of \$5,000. The word "property" shall mean all fixtures, equipment, furniture, and other tangible personal property of a non-consumable nature. Each item of property will be marked in the manner determined by the College.
- III. All active College owned property and equipment that has been assigned an asset tag number shall be inventoried annually and discrepancies shall be traced and reconciled.
- IV. All personnel, College employees and contractors, are responsible for property under their supervision.
- V. The President is authorized to recommend to the District Board of Trustees that College property which is deemed obsolete, damaged, or the use of which is uneconomical or inefficient, or which serves no useful function, may be classified as surplus property for the purpose of disposal, in accordance with Florida law.

Policy History:

Adopted 12-11-74; Amended 12-15-82; Amended 9-19-90; Amended 11- 18-92; Amended 6-21-05; Amended 6-26-19; Formerly 6Hx28:6-15; Formerly 6Hx28:06-27, 6Hx28:04-36, and 6Hx28:04-37; Formerly 6Hx28:06-26

Related Documents/Policies:

Property Control and Accounting Procedure
Fixed Assets Grants Administrative Procedure

Procedures:

- I. College-owned equipment or furniture may not be moved from the room in which it is located without prior approval of the campus president, department chair, or other appropriate administrator, and with notification to the Property Management Office.
- II. Requests for relocation of equipment and approval of such requests must be in writing using the Property Control Form (PCF) and submitted to the Property Management Office using the PCF.
- III. College-owned equipment or furniture will not be relocated from one campus or other facility operated by the College to another without prior written approval of the Vice President of Business Operations and Finance or designee with notification to the Property Management Office using the PCF.
- IV. College-owned equipment will not be transported from College property without prior written approval from the appropriate campus president, or a designee, and with notification to the Property Management Office using the PCF.
- V. If the property is missing, lost, or stolen, this must be immediately reported to the Security Office by the equipment Custodian. An investigation will be conducted and a report made to the appropriate law enforcement authorities. Written reports will be required of all personnel who have knowledge of such incidents. The Security Office will report such losses to the Vice President of Business Operations and Finance and the Property Management Office within five (5) working days. The Custodian is also required to submit a PCF, with proper approvals, so that the item may be properly removed from the active Property records.
- VI. Personal property or equipment which will be used or installed at the College must be identified using the PCF and filed with the Property Management Office.
- VII. College-owned equipment or furniture may not be removed from College property for personal use.
- VIII. Surplus property may be disposed of by sale or donation to any governmental unit in the College's district, or the College may offer the property to private nonprofit agencies as defined in s. 273.01(3) by sale or donation. Alternatively, such surplus property may be disposed of as follows:

- IX. Disposed of in the most efficient and cost-effective means, as determined by the Vice President of Business Operations and Finance or designee. If surplus property is offered for sale to the highest bidder, proper notification is required.
- X. Trade-in--with prior approval of the Vice President of Operations and Finance, obsolete or inefficient property may be used as partial payment to acquire similar property that is technologically advanced or more efficient.
- XI. Property deemed to have no commercial value may be donated, destroyed, dismantled for salvageable parts or abandoned.
- XII. College employees are not permitted to purchase surplus property.
- XIII. Disposal of property purchased with grant funds will be in accordance with the funding agency's guidelines pertaining to the particular grant under which the item was purchased.

Procedure

History:

Adopted 6-21-05; Amended 6-26-19; Formerly 6Hx28:06-26

Date of last Procedure Review: 06-26-2019