

Policy Manual



Title: Property Control	Number: 6Hx2-7.04
Legal Authority: Fla. Statutes 1001.64(4)(b), 1001.64(5), 1013.28(2)(a), 274.02, 274.05, 274.06 Fla. St. Bd. of Ed. Admin. Rules	Page: 1 of 3

GENERAL STATEMENT

The District Board of Trustees of Broward College is authorized to adopt rules, policies and procedures regarding college owned property pursuant to Florida Statute (FS) 1001.64(4)(b) and is charged with the responsibility for control of college owned property pursuant to FS 1001.64(5). As such, adequate property control records of all transactions for involving equipment tangible personal property with a value of \$1,000 and a normal projected useful life expectancy of one (1) year or more, and all firearms, regardless of cost and useful life, will must be maintained, to enable the College to meet the requirements of law. The *State Accounting Manual for Florida's Public Community Colleges* requires the following are requirements of this policy:

- Individual property records will be are maintained on items of tangible personal property equipment costing \$1,000 or more with a projected useful life of one (1) year or more and all firearms. Items of tangible personal property costing \$5,000 or more with a projected useful life of one (1) year or more will be recorded in the College financial statements and depreciated over an assigned useful life.
- All tangible personal property Each piece of equipment, regardless of cost, be identified as property of Broward Community College and that equipment with a value or cost of \$1,000 or greater, and all firearms regardless of cost, will be assigned an asset number/tag.
- The College will conducts an annual inventory of all tangible personal property with a cost of costing \$1,000 or more, and all firearms regardless of cost or at any other time as deemed appropriate such as a change in custodian. The physical inventory shall be conducted by a person other than the custodian or custodian's delegate who is in charge of that specific property.

Pursuant to FS 1013.28(2)(a), Broward College shall follow Chapter 274, subsections 274.05 and 274.06, for the disposal of tangible personal property that has been classified as

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surplus by the college's district board of trustees. The college shall classify as surplus any tangible personal property that is obsolete or the continued use of which is uneconomical or inefficient, or which serves no useful function or purpose. Once the tangible personal property has been identified as surplus the following shall be performed:

- The surplus property shall be taken out of service and segregated from all other property still in use.
- The property, along with all other surplus property, shall be presented to the college's district board of trustees for their approval to dispose of the property.
- After approval by the board of trustees, the college will offer the surplus property for public sale or donation to other governmental units or a private nonprofit agency. If no acceptable bid is received for the property and no suitable donee is found the surplus property shall be lawfully disposed of.

The President is authorized to issue such procedures and regulations as are necessary to ensure proper accounting, annual inventory, and disposal of equipment.

THE POLICY and THE STUDENT

This policy helps to ensure that there will be adequate equipment, in good working condition, to be used by the students in meeting the College's mission of providing high quality educational programs and services. It is the responsibility of each student to use the equipment in a manner consistent with its intended use and to ensure the equipment is kept in proper working order by reporting immediately to the appropriate staff member when the equipment is not functioning as intended.

THE POLICY and THE FACULTY AND STAFF

This policy helps to ensure that there will be adequate equipment, in good working condition, to be used by the faculty and staff in helping them fulfill their mission of providing high quality educational programs and services through the use of current technology. It is the responsibility of each member of the faculty and staff to use the equipment in a manner consistent with its intended use and to ensure the equipment is kept in proper working order by reporting immediately to the appropriate staff member when the

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equipment is not functioning as intended. In accordance with Human Resource policy, all faculty and staff, upon termination of employment with the College, shall return all college-owned tangible personal property in proper working order.

IMPLEMENTATION and OVERSIGHT

The Chief Financial Officer, Controller and the Associate Vice-President of Procurement Services have the responsibility for the implementation and oversight of this policy, including the investigation of any alleged policy violations in conjunction with the applicable VP/Provost in the asset area and with the assistance of the VP of Human Resources.

VIOLATION OF POLICY

Any individual found in violation of this policy may be subject to disciplinary action, up to and including termination.

DEFINITIONS

Tangible Personal Property – Equipment, furniture and other college-owned property of a nonconsumable and nonexpendable nature.

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