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 involving tangible personal property with a value of $1,000 or more, and a projected useful life of one (1) year or more, and all firearms, regardless of cost and useful life, will be maintained in the Accounting Department by the Fixed Asset Accountant.

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 equipment is not functioning as intended. In accordance with Division of Human Resources and Equity Policy and Procedure 6Hx2-3.13 titled Employee Separation and Exit Interview, 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 President has the authority to issue procedures concerning this policy. The Chief Financial Officer, the Controller, and the Associated Vice President of Procurement have responsibility for the implementation and oversight of this policy.

- Tangible personal property records will be maintained on items of tangible personal property costing $1,000 or more with a projected useful life of one (1) year or more and all firearms.

- All tangible personal property with an initial cost of $1,000 or more, and a projected useful life of one year or more, and all firearms regardless of cost, will be assigned an asset number/tag so that the property can be properly tracked.

- The College will conduct an annual inventory of all tangible personal property with an initial cost of $1,000 or more, and a projected useful life of one year or more, and all firearms regardless of cost or at any other time as deemed appropriate by the Controller. 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, under the direction of the Fixed Asset Accountant.

Pursuant to FS 1013.28(2)(a), Broward College shall follow Chapter 274, subsections 274.05, 274.06, and 274.07, for the disposal of tangible personal property that has been classified as 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.

The proper record-keeping of College-owned property loaned to students or College employees is the responsibility of the assigned custodian of that property. Property on temporary loan to a student or an employee should be properly accounted for, and the borrower must accept responsibility for return of the item within the designated time set forth by the Property Custodian. In the event of damage, loss, or theft of property, the borrower of the property shall be financially responsible for the repair and/or replacement of said property at its replacement cost unless evidence is provided that responsible precautions were taken to protect the College’s property.
Use of College property for personal reasons is strictly prohibited. Use of College equipment shall be in conformity with established College policies.

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

**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 non-consumable and non-expendable nature with an initial value or cost of $1,000 or more and a projected useful life of one year or more.