



# COLLEGE of CENTRAL FLORIDA

## POLICY MANUAL

<b>Title:</b> TANGIBLE PERSONAL PROPERTY, PROPERTY RECORDS, AND DISPOSITION	<b>Number:</b> 8.00	<b>Page:</b> 1 of 1
<b>See Procedures:</b> <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
<b>Legal Authority:</b> Florida Statutes 1001.64, 1001.02, 1013.28(2)(a), 274.05, 274.06	<b>Board Adoption/Revision Approval</b> <b>Dates:</b> 9/3/80, 10/19/88, 10/22/02, 10/28/08	

The District Board of Trustees is authorized to adopt procedures and policies regarding College property, including the disposal of tangible personal property.

Personnel are responsible for property under their supervision. To insure against theft, department and division heads and administrative officers should lock all rooms which contain office machines or other valuable portable equipment when not under faculty or staff supervision.

Incidents of loss, missing or stolen property must be reported immediately to the Vice President of Administration & Finance. An investigation will be conducted and a report made to local law enforcement authorities, if applicable. Written reports will be required of all personnel having knowledge of such incidents.

**Records:** College property, equipment and other tangible property of a non-consumable nature shall be inventoried annually and all discrepancies shall be traced and reconciled.

College-owned equipment or furniture may not be removed from its assigned location nor may any College property be removed from campus without approval through the Vice President of Administration and Finance or a designee. Requests for loans of equipment or property shall be made in writing.

Additional inventories shall be taken whenever it is deemed appropriate by the President, the President's designee, or the District Board of Trustees.

**Disposition:** The College is authorized, with Board approval, to sell, trade, or donate surplus or unusable items or property. The College may dispose of tangible personal property that has been properly classified surplus by the District Board of Trustees. The President or the President's designee is authorized to develop procedures for declaring property surplus or otherwise unusable, and for the disposal of such property. Revenue from such transactions shall be credited to the fund from which the original purchase was made insofar as is practicable.