A. Purpose
To provide State College of Florida, Manatee – Sarasota employees the process of accounting for all College personal property, equipment and other non-consumable tangible property as defined in SCF Rule 6HX14-5.20.

B. State College of Florida, Manatee – Sarasota Inventoried Assets

1. SCF capital assets (property) greater than or equal to $5000.00 and are not permanently attached to a building or structure have to be inventoried once a year. All capital assets greater than or equal to $5000.00 are depreciated according to Governmental Accounting rules.

2. SCF capital assets (property) greater than or equal to $1000.00 and less than or equal to $4999.99 and are not permanently attached to a building or structure have to be inventoried once a year. These capital assets are not depreciated.

3. All computers owned by SCF regardless of cost are also inventoried once a year.

C. Personal Property Forms Located on the “S” Drive of SCF’s Computer Network

1. The Notification of Equipment Move Form is used when a department is moving an inventoried piece of SCF property to a different location. This form is to be completed by the property custodian and sent to the Fixed Asset Manager.

2. The Equipment off Campus use Form should be used when an employee or student has removed a piece of SCF equipment, regardless of cost, from any of SCF’s locations. This form should be maintained by the property custodian and a copy sent to the Fixed Asset Manager for inventory reconciliation.

3. The Gift Acquisition Form is to be used when a department wants to accept a gift from an outside entity. “Gifts” must have a purpose or use to the College environment.
   
   a. The individual department completes this form and sends it through the Division hierarchy.
b. The Division Vice President will submit the completed Gift Form to the President.

c. If approved by the President, the completed Gift Form will be placed on the Board of Trustees Agenda for approval.

d. Gifts Forms approved by the Board of Trustees will be maintained by the Fixed Asset Manager.

4. The Property Disposal Form is to be completed when a department wants to dispose of a piece of SCF inventoried property.

   a. Property recommended for disposal must be itemized on the Property Disposal Form.

   b. The department recommending the property for disposal completes the form and sends it through the Division hierarchy.

   c. The Vice President of Business and Administrative Services will submit the completed Property Disposal Form to the President.

   d. If approved by the President, the completed Property disposal Form will be placed on the Board of Trustees Agenda.

   e. Property Disposal Forms approved by the Board of Trustees will be maintained by the Fixed Asset Manager.