


# PROCEDURE

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| <b>Subject</b>                    | <b>Personal Property Accountability</b>  | <b>Number:</b><br>5.20.01                  |
| <b>Source</b>                     | Vice President of Finance and Administrative Services  | <b>Reference (Rule #)</b><br>6HX14-5.20.01 |
| <b>President's Approval/Date:</b> | <br>8/10/2017 |  |

## 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. Disposal of property includes the sale, trade, exchange, donation or destruction of property.

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

1. SCF capital assets (property) greater than or equal to \$5000.00 in value and not permanently attached to a building or structure (“fixtures”) shall be inventoried once a year. All capital assets greater than or equal to \$5000.00 in value are depreciated according to Governmental Accounting rules.
2. SCF fixed assets (property) greater than or equal to \$1000.00 in value and less than or equal to \$4999.99, excluding fixtures, shall be inventoried once a year. These fixed assets are not depreciated.
3. Non-Capital Assets and High Theft Assets (acquisition value less than \$1000): All computers, tablets, such as iPads, and computer related hardware owned by SCF, regardless of cost, shall also be 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.
4. The Property Disposal Form is to be completed when a department wants to dispose of, sell, trade, exchange, or donate a piece of SCF inventoried property.
  - a. Property recommended for disposal, sale, trade, exchange, or donation must be itemized on the Property Disposal Form.
  - b. If approved by the Vice President of Finance and Administration, the completed Property disposal Form will be placed on the Board of Trustees Agenda.
  - c. Property Disposal Forms approved by the Board of Trustees will be maintained by the Fixed Asset Manager.
  - f. The Fixed Asset Manager will notify the requesting department of the Board of Trustees' decision. If approved, items listed on the disposal form will be picked up and properly disposed of, sold, traded, exchanged, or donated.
  - g. All approved items for disposal, sell, trade, exchange, or donation will be taken off of SCF inventoried property lists.