

**NEW COLLEGE OF FLORIDA
REGULATIONS MANUAL**

CHAPTER 3 - Administrative Affairs

3-2002 College Property and Disposal of Surplus Property

This regulation is set forth in order to comply with Florida Statutes related to State property and to observe sound management principles related to property accountability. It also provides guidelines for lawfully disposing of property declared as surplus.

- (1) Definition of "Equipment" or "Property." The words "equipment" or "property" used herein are interchangeable and refer to tangible items of personal property of a non-expendable nature, the normal life of which is one year or longer and the cost of which is \$1,000 or more.
- (2) Regardless of source of funds, all items meeting the above definition will be considered as property. Source of funds may include items purchased from expense, operating capital outlay, state and federal surplus and construction funds. In addition, hardback-covered bound books that are circulated to students or the general public, the value or cost of which is \$25 or more are considered property and will be purchased from operating capital outlay funds.
- (3) Identification. All property acquired by NCF, whether by purchase, fabrication or gift which is practicable to identify by marking, will be visibly marked with a property identification number by one or more of the following methods:
 - (a) Bar Code Label with readable number.
 - (b) Indelible pencil.
 - (c) Etching needle.
 - (d) Metal tags.
 - (e) Steel dies.
 - (f) Branding irons.
 - (g) Paint or stencils.
- (4) Physical Inventory. All College property must be physically inventoried annually and it is recommended that property be inventoried upon change of accountable officer. It is the accountable officer's responsibility to maintain definitive control over all equipment listed on his/her inventory. The Controller's Office staff will schedule and supervise property inventory. It is the responsibility of the fiscal liaison, or his/her designee to conduct the inventory for their property custodian. The Controller's Office has the responsibility for NCF property management and control techniques.
- (5) Disposition. Relief from responsibility must be obtained by completion of New College of Florida Request for Property Removal Form whenever an item of equipment is:
 - (a) Excess to the needs of a department or a division – to be transferred to surplus property;
 - (b) Obsolete – to be transferred to surplus property;

**NEW COLLEGE OF FLORIDA
REGULATIONS MANUAL**

CHAPTER 3 - Administrative Affairs

- (c) Damaged – to be scrapped;
 - (d) Cannibalized – to dismantle equipment for usable parts;
 - (e) Unlocated – due to inventory shortage;
 - (f) Other – transfer to other State or 501(c)(3) agency. Must include an acceptance letter from receiving 501(c)(3) agency.
 - (g) Stolen Property - theft or sudden disappearance. Relief from responsibility, must be obtained by completion of New College of Florida Request for Property Removal Form and include a copy of police report.
- (6) Request of Property Removal Form must be completed, signed by the accountable officer, and a police report case number when equipment is stolen. It is not necessary to report inventory shortages to the University Police as they will be reported in accordance with "unlocated" items as described above. Any department experiencing a theft or sudden and mysterious disappearance of equipment shall immediately report this fact to the University Police. Upon completion of investigation, the University Police will notify the Vice President of Finance and Administration, or designee if the stolen item is not recovered. He or she will remove the item from the property record and notify the appropriate accountable officer.
- (7) Off-Campus Use. When NCF property is to be removed from campus for some official purpose, an "Off Campus Equipment Use Permit", New College of Florida Form must be submitted. The form must be approved by the appropriate dean, division chair or director. No new equipment should be removed from campus prior to being deaced and having a completed and approved "Off Campus Equipment Use Permit" form.
- (8) Property Transfer. Whenever property is physically relocated on a permanent basis or changes accountable officers, a Property Transfers Form must be completed and submitted to the Controller's Office. When equipment is transferred on a temporary basis, it is recommended that the accountable officer maintain adequate internal records for locating all properties under his/her control.
- (9) As departments or divisions have property items that are excess to their needs that are still usable, they should advertise on email or other means available to them to let other departments or divisions know that these items are available for transfer (New College of Florida Transfer of Property Form). If these items still remain available after ~~three~~ five days or if items are unusable, prepare a New College of Florida Request for Property Removal Form and forward it to the Associate Controller for approval.
- (10) Surplus Property will be disposed of as follows:
- (a) If the property is to be cannibalized, the Controller's Office must approve the request for property removal form and return it to the dept. requesting cannibalization before cannibalization can begin. The approved form must be kept with the item begin cannibalized to prevent re-inventory at a later date.

**NEW COLLEGE OF FLORIDA
REGULATIONS MANUAL**

CHAPTER 3 - Administrative Affairs

- (b) If the property is to be scrapped or abandoned, Physical Plant will determine the disposal of it. Scrap metal will be sold to a local company.
- (c) Items may be used for trade-in by referencing the PRS Tracking NCF Property Decal Number on the New College Requisition/Purchase Order. Form 3008 when sent to the Director of Purchasing Director. A Request for Property Removal Form is to be completed and sent with the Requisition/Purchase Order.
- (d) Surplus property items of any value are disposed of in one of 4 ways:
 - 1. Electronic items are placed in an electronic recycling dumpster. This dumpster is picked up by a recycling firm that crushes all items, separate it into glass, plastic, electrical parts and recycles these items.
 - 2. Metal items are placed in a metal recycling dumpster and this is picked up by a vendor.
 - 3. All other items are placed in a dumpster, crushed with the College's backhoe, and picked up by the local sanitation company and is taken to the land fill.
 - 4. Any item(s) the College deems saleable, may be sold by bid. If the amount received is \$1,000 or more on a single item, the monies received will be deposited into the account that listed the sold item in its inventory minus required advertisement fees.
- (11) Sale bids will be advertised in a local newspaper of general circulation two (2) weeks prior to the bid.
- (12) Property cannot be donated or given to individuals, non-state agencies, non 501(c)(3) agencies, or private companies.

Authority: Article IX, Sec. 7, Fla. Constitution; Fla. Board of Governors Regulations 1.001 and 9.0031

History: Adopted 04-27-02, as Policies 2-007 and 5-010; Revised and renumbered 11-06-10; Revised 03-10-17 (technical amendment)