

NORTHWEST FLORIDA STATE COLLEGE
Policy Number 6Hx17-4.18

TITLE	PROPERTY CONTROL AND MANAGEMENT
REFERENCE	FS 1001.64(4)(b), 1013.28, 274.05, 274.06
HISTORY	Local Language Revised July, 1998; September 2008

Local Language

1. A fiscal property management system shall be maintained by the College which will assure control of College properties.
2. As provided by SBR Rules, the President of the College shall act for the Board of Trustees as custodian of the facilities, equipments, and properties of the College.
3. Equipment and furnishings acquired by the College through a purchase or donation which have a value equal to or greater than five thousand dollars (\$5,000) and a life expectancy of more than one year will be assigned a property number with an inventory number affixed to the property (when appropriate) and the number with all relevant information entered into the College inventory system. Such items, when no longer functional in support of the College program, will be disposed of by approval of the Board of Trustees upon recommendation of the College President. Such disposition shall be in accordance with Florida Statutes 1013.28, 274.05, 274.06 and Regulations pertaining to disposal of properties.
4. Equipment and furnishings acquired by the College through a purchase or donation with a value less than five thousand dollars (\$5,000) but equal to or greater than one thousand dollars (\$1,000) and other equipment deemed necessary by College administration with a normal life expectancy of more than one year will be tagged with an assigned property number and entered into the accounting records as minor equipment. These items when no longer economically repairable will be stripped of any useable parts and disposed of in accordance with Florida Statutes 1013.28, 274.05, 274.06 and Regulations pertaining to disposal of properties.
5. Equipment and furnishings acquired by the College and not specified above with a normal life expectancy of less than one year will be entered into the College accounting records as expenditures when purchased. These items, when no longer economically repairable, will be stripped of any useable parts and disposed of in accordance with applicable Statutes and Regulations upon authorization of the College President.

6. Equipment and furnishings *donated* to the College for the specific, designated purpose of cannibalization in support of the instructional programs will not be entered into the College inventory system. These items will be cannibalized and any remaining unusable parts will be disposed of in accordance with applicable Statutes and Regulations.
7. By-products of the instructional programs which are of no further value to the College will be disposed of, upon authorization of the College President and in keeping with applicable Regulations and Statutes, in whatever manner best meets the needs of the College.
8. Library materials which are out of date, which have been superseded by later editions, or which are damaged beyond repair, shall be removed from the facility and disposed of upon recommendation of the Director of the Learning Resources Center and approval of the College President in whatever manner best meets the needs of the College.
9. A physical inventory of all tagged property will be conducted annually and at other times as deemed appropriate. Unaccounted for property will be reported to the custodian of equipment and the Associate Vice President of Business Services in accordance with College inventory procedures.