

District Board of Trustee Policy (BOT)



Policy Title: College Property Control

Policy Number: 6Hx6:2.01

Specific Authority:

Florida Statute 274; 1001.64 4(b); 1001.65 (5)

Florida Administrative Code N/A

Policy Approved: 04/23/1992; 11/25/1997; 08/23/2005; 12/03/2019; 6/27/2023

Policy:

1. The President or designee shall establish and implement procedures to control College property in accordance with all applicable Florida law and rules.
2. The minimum value of tangible personal property which requires maintenance of an individual property inventory record shall be set at the capitalization threshold of \$5,000. The word "property" shall mean all fixtures, equipment, furniture, and other tangible personal property of a non-consumable nature. Each item of property will be marked in the manner determined by the President or designee.
3. Subscription Based Information Technology Arrangement (SBITA) is a significant IT contract that is material to the College's operations in terms of scope and cost. The capitalization threshold for SBITA is set at \$3,000,000.
4. All active College owned property and equipment that has been assigned an asset tag number shall be inventoried annually and discrepancies shall, to the extent reasonably possible, be traced and reconciled.
5. All personnel, College employees and contractors, are responsible for property under their supervision or control.
6. The President is authorized to recommend to the Board of Trustees that College property which is deemed obsolete, damaged, or the use of which is uneconomical or inefficient, or which serves no useful function, may be classified as surplus property for the purpose of disposal, in accordance with the provisions of Chapter 274, Florida Statutes.
7. Student organizations and clubs - Because the property and materials acquired by student activities are for the sole purposes designed in the charter of the student organization or club and are procured by means of funds generated through the

organization or club, it is not considered necessary that these properties be added to the official property accounts of the College and accounted for in accordance with the property accounting instructions. This property will be maintained and accounted for in the manner prescribed by the student organization or club.

8. The use of College property for personal purposes is prohibited.