

LAKE-SUMTER STATE COLLEGE

BOARD RULE

TITLE: College Property **NUMBER:** 6.12

AUTHORITY: Florida Statutes 1001.64 (5), (27); 1001.65 (6)
SBE 6A-14.0734 **PAGE:** 1 of 1

HISTORY: New - 8/1/69
Amended - 12/11/74, 5/20/81, 6/20/84, 9/15/92, 6/19/96,
1/15/97, 7/21/09

DATE ADOPTED: 7/21/09

REFERS TO PROCEDURE: PRO 7-07

1. The President shall act as custodian for all college property and provide for the establishment of adequate internal controls and procedures to insure the safekeeping and proper use of all such property. Tangible personal property shall be accounted for in accordance with generally accepted accounting principles, Florida Statutes and State Board of Education (SBE) Rules.
2. Tangible personal property not received by gift or donation shall be acquired following normal purchasing procedures. The President or designee is authorized to approve the use of trade-in items as partial payment on items to be purchased.
3. Upon the annual approval by the District Board, surplus property (as defined in F.S. 274.05) may be disposed of in the manner prescribed by Statute and SBE Rules.
4. College property shall not be used on campus or off campus for private or personal purposes by employees, other individuals or organizations unless so authorized. The unauthorized use of college property for any benefit other than that of the college or its direct support organizations may be construed as theft for which appropriate action may be taken.